

DOCUMENT RESUME

ED 131 751

HE 008 342

TITLE Guidelines for a Corporate Fellowship Program.
INSTITUTION Council for Financial Aid to Education, New York,
N.Y.
PUB DATE 76
NOTE 56p.
AVAILABLE FROM Council for Financial Aid to Education, 680 Fifth
Avenue, New York, N.Y. 10019 (\$2.00)

EDRS PRICE MF-\$0.83 HC-\$3.50 Plus Postage.
DESCRIPTORS *Business; Business Responsibility; Doctoral
Programs; *Educational Finance; *Fellowships;
Graduate Students; Graduate Study; *Guidelines;
*Higher Education; Masters Degrees; Post Doctoral
Education; Professional Education; Research; *Student
Financial Aid

IDENTIFIERS CPAE; *Council for Financial Aid to Education;
Nondegree Programs

ABSTRACT

The rationale for corporate support of graduate and professional education is based on the idea that educated manpower and knowledge are essential ingredients for corporate success in today's technological society. Corporations can help insure a continuing supply of this manpower through student fellowship programs to benefit graduate and professional study and postdoctoral research. The Council for Financial Aid to Education (CPAE) provides guidelines for establishing corporate programs in support of these types of study. Guidelines and illustrations for degree programs are provided including objectives, provisions, selection criteria, administration, publicity, evaluation and review, contacts with fellows, corporate programs, special university programs, and programs administered by noncollegiate organizations. Nondegree programs such as summer programs, including those for graduate students, and nondegree fellowship programs administered by universities and by noncollegiate organizations are outlined, as are degree and nondegree advanced study programs for employees. A sampling of fellowship costs is provided in the document along with an index of company programs and organizations. (JMF)

* Documents acquired by ERIC include many informal unpublished *
* materials not available from other sources. ERIC makes every effort *
* to obtain the best copy available. Nevertheless, items of marginal *
* reproducibility are often encountered and this affects the quality *
* of the microfiche and hardcopy reproductions ERIC makes available *
* via the ERIC Document Reproduction Service (EDRS). EDRS is not *
* responsible for the quality of the original document. Reproductions *
* supplied by EDRS are the best that can be made from the original. *

ED131751



Council for Financial
Aid to Education

GUIDELINES
FOR A
CORPORATE FELLOWSHIP PROGRAM

U.S. DEPARTMENT OF HEALTH,
EDUCATION & WELFARE
NATIONAL INSTITUTE OF
EDUCATION

THIS DOCUMENT HAS BEEN REPRODUCED EXACTLY AS RECEIVED FROM THE PERSON OR ORGANIZATION ORIGINATING IT. POINTS OF VIEW OR OPINIONS STATED DO NOT NECESSARILY REPRESENT OFFICIAL NATIONAL INSTITUTE OF EDUCATION POSITION OR POLICY.

THE CFAE

The Council for Financial Aid to Education is a nonprofit service organization charged with stimulating the widest possible voluntary support of higher education, especially by the corporate community.

It was founded in 1952 by the chairmen of the boards of five major corporations: United States Steel, General Motors, Exxon, Container Corporation, and Armstrong Cork. The chairmen were Irving S. Olds, Alfred P. Sloan, Jr., Frank W. Abrams, Walter P. Paepcke, and Henning W. Prentis.

The Council publishes two major reports on voluntary support of higher education each year: one on contributions received by the colleges and universities, a second on contributions made by corporations. CFAE also publishes special studies in related fields.

Staff members call personally upon hundreds of top-echelon business leaders every year to explain the financial needs of higher education and to enlist corporate support in meeting them. CFAE also offers counseling services to corporate and college administrators. It conducts symposia, issues informational publications and materials designed to help broaden the base of educational support, and publishes a quarterly newsletter for contributions executives.

In cooperation with the Advertising Council, CFAE sponsors the nationwide public-service advertising campaign "Give to the college of your choice. Now." This campaign has elicited as much as \$25 million in free time and space from the media in one year.

The CFAE itself neither solicits nor disburses funds for higher education. Originally funded by four major foundations—the Carnegie Corporation of New York, the Ford Foundation, the Rockefeller Foundation, and the Alfred P. Sloan Foundation—the CFAE now draws its support from more than 350 leading American corporations.

May 1976

*Council for Financial Aid to Education
680 Fifth Avenue, New York, N. Y. 10019
(212) 541-4050*

GUIDELINES FOR A CORPORATE FELLOWSHIP PROGRAM

The Rationale for Corporate Support of Graduate and Professional Education	3
Part I—Degree Programs	5
Objectives	5
Provisions	6
Selection Criteria	8
Administration	8
Publicity	10
Evaluation and Review	11
Contacts with Fellows	11
Corporate Programs	12
Special University Programs	18
Programs Administered by Noncollegiate Organizations	19
POSTDOCTORAL FELLOWSHIP PROGRAMS	27
Part II—Nondegree Programs	30
Summer Programs	30
Summer Programs for Graduate Students	32
Other Nondegree Fellowship Programs— Administered by Universities	34
Other Nondegree Fellowship Programs— Administered by Noncollegiate Organizations	36
Part III—Advanced Study Programs for Employees	41
Degree Programs	41
Nondegree Programs	45
Table—A Sampling of Fellowship Costs	7
Appendixes	
A. Index of Company Programs and Organizations	49
B. Organization Names and Addresses	50

One of a series of publications designed to increase corporate support of higher education produced by the Council for Financial Aid to Education (CFAE).

A complete list of CFAE publications may be obtained from the
CFAE, 680 Fifth Avenue, New York, N.Y. 10019.

"With respect to graduate education, . . . we need to recognize explicitly the extraordinarily rapid drop in outside support that has been attributed to dismal forecasts of the overall balance between supply and demand for academic talent over the next decade. I happen to believe that there is good reason for being concerned about the overall number of doctoral candidates, given the demographic outlook. But we ought to be careful not to attach a specious precision to manpower forecasting, and not to allow it to disrupt the necessary and appropriate continuity in the development of knowledge and in the advanced education of the relatively small number of extraordinarily well-qualified people with a potential to make a real difference in their fields. A related point is that there are many uses for highly talented people with good training, and we ought not impose an old set of assumptions about career paths on what may be a new situation."

William G. Bowen, *"The Effects of Inflation/Recession on Higher Education"* (Educational Record, Summer 1975)

THE RATIONALE FOR CORPORATE SUPPORT OF GRADUATE AND PROFESSIONAL EDUCATION

Educated manpower and knowledge are essential ingredients for corporate success in today's technological society. To help insure a continuing supply of both for business and society, many corporations support fellowship programs. These may benefit graduate students working toward advanced degrees, young men and women studying to be doctors, lawyers, or practitioners in other professional fields, faculty engaged in research, established professionals advancing their knowledge through work with others at research institutions throughout the world, or teachers taking special summer courses to update and enhance their competence. They may provide internships on college campuses for future college administrators or for graduate students to experience the business or political world firsthand, they may support practicing journalists during a year of academic study and seminars to increase their understanding of economics and free enterprise, they may help develop future leaders through travel programs.

Some companies provide opportunities for employees to earn an advanced degree, for corporate management to take courses in advanced management techniques, or for top company researchers to study and work with other experts at a university or research institute here or abroad.

Corporate fellowship programs increase the supply of highly educated manpower and add to the sum total of knowledge. They also bring about closer relationships between business and the university, enhance the public image of the corporation, and facilitate recruitment of highly trained personnel. For this last reason, corporate fellowships are often offered in business administration, engineering, the physical sciences, and other fields where highly educated men and women are crucial to the growth and prosperity of the corporation.

"Right now in our companies there are 23,000 highly trained scientific and support people working in pharmaceutical research, half of whom have advanced scientific degrees," states a recent ad from the Pharmaceutical Manufacturers Association. Other technically oriented industries are no less dependent upon trained manpower.

The potential of those with graduate degree for nonscientific positions in the industrial and business community should not be overlooked. The training received by master's and doctoral graduates in analysis, in organization of abstract ideas, in expression, and in problem-solving methodology has values that can be related to many corporate management and service positions. With fewer teaching positions available to young M.A.s and Ph.D.s today, the corporation has a unique opportunity to upgrade its personnel.

In this booklet, the CFAE offers guidelines for establishing corporate programs of support for graduate and professional study and postdoctoral research. Since the average corporate fellowship program supports those students working toward a master's, doctoral, or professional degree, Part I will offer guidelines and illustrations for such a program. This will be followed by descriptions of special programs administered by universities and by non-collegiate organizations. This section concludes with descriptions of post-doctoral fellowship programs. Part II covers the many nondegree programs made possible by corporate support. Part III briefly describes some of the advanced study programs available to employees.

To the many companies and company foundations that provided descriptions of their programs and to the organizations that supplied information on their services in the fellowship field, the Council expresses here its appreciation and thanks.

PART I — DEGREE PROGRAMS

OBJECTIVES

In considering whether or not graduate-study support should be a part of a corporation's aid to education, the first step is to determine what corporate objectives would be furthered. Here is how the companies that participated in a survey for this booklet stated their objectives:

- To assist top quality students at colleges and universities which are a source of future employees for the corporation
- To provide opportunities for superior students to continue their education in the specialized fields that are needed to support America's high industrial activity and national well being
- To aid and encourage high potential young men and women in their development and to help them prepare themselves for leadership roles in industry and society
- To provide financial support for predoctoral students and research programs in fields of special interest to the company

Purpose

The State Farm Companies Foundation Doctoral Dissertation Award is designed to stimulate research and development of new knowledge in the insurance industry and to increase the number of qualified teachers of insurance in the colleges and universities of this country.

Excerpt from Doctoral Dissertation Award
The State Farm Companies Foundation

- To provide incentive for students to study in fields of company interest
- To encourage graduate study by minorities, particularly in business and the professions
- To locate and obtain for employment above-average technical people in specific fields; to assist in the recruitment of research personnel
- To broaden the base of qualified minorities available for hire
- To open doors for discussion with various faculty members
- To provide a forum for company research personnel and university faculty to review mutual research interests
- To help strengthen the preparation of students for international careers or for careers in teaching or research in international affairs
- To encourage study and research on topics of joint interest to Canada and the United States

- To increase the effectiveness of both short- and long-range public relations programs
- To couple scientific and engineering principles with the broad aspects of solving engineering problems—aimed at engineering practice rather than research

Some objectives are broad, others are specific. In each case, the objective shapes the program. In almost every instance, responding corporations feel their objectives are being met successfully. It is easy to see why. Corporate fellowship programs have great diversity and variety. They show imagination and flexibility. They serve to fill a need that would otherwise remain unmet.

PROVISIONS

Cost A corporate fellowship grant will usually have three parts: a stipend, or living allowance for the fellow (and possibly an allowance for books or travel); payment of tuition and fees; and a grant to the university. Each part should be considered carefully.

The dollar total of the fellowship grant should be competitive, for the fellowship bears the company name, and students and faculty alike will compare its provisions to those of other awards available. If the stipend is low, if there is no provision for tuition, and if the fellowship is placed in a discipline where several fellowships are available, it is obvious that this fellowship will not be the most sought after nor will it go to the very top student. Placed in another discipline or at a university where fewer fellowships are available, the same provisions might attract the best qualified student as the fellow and bring added prestige to the company.

The stipend is usually expected to cover at least a part of the fellow's living expenses. In some programs, an additional amount is included for dependents. A sampling of stipend amounts and other financial provisions is given in the table. In the 34 programs studied, only 3 carry stipends of less than \$2,000.

Tuition charges vary from less than \$1,000 for an academic year of study at a public university for a state resident to as much as \$4,500 at a major private university. A company may provide the cost of tuition in its fellowship award, or it may provide a larger stipend (out of which the fellow may pay it), or it may expect that if it makes a grant to the university, the university will forego tuition fees, that is, paying them out of its own resources.

Facilities and faculty for graduate study are costly to establish and maintain. Graduate schools of most major research institutions have suffered severely from the drastic reductions in support from the Federal government for research and graduate education. It is well known that tuition covers only a part of the cost of education. Consequently, many corporations (more than half those surveyed) include a supplemental grant for the university in their graduate fellowship awards.

A Sampling of Fellowship Costs

	Fellow's Stipend	Is Tuition Paid?	Grant to University	Total Cost
Company A	\$2,500	Yes	No	\$2,500 + tuition
Company B	\$2,500 + \$600 if one or more dependent children	Yes	\$1,000	\$3,500- \$4,100 + tuition
Company C	\$3,000	Yes — up to \$3,000	Difference between tuition and \$3,000 up to \$1,000	\$6,000
Company D	\$8,400 covers stipend + additional support + grant to department			\$8,400
Company E	\$2,000 minimum	No	\$2,000	\$4,000 (minimum)
Company F	\$4,400	Yes	\$2,000	\$6,400 + tuition
Company G	\$5,000 + \$1,250 for travel	No	\$500	\$6,750
Company H	\$2,500-\$3,000	Yes	\$1,000	\$3,500- \$4,000 + tuition
National Science Foundation Graduate Fellowships	\$3,900 (12 mo.) (\$325/mo. for lesser periods)	Yes — out of \$3,400 grant to university		\$7,300 (12 mo.)

One good way to handle financing is to talk it over with the universities where the fellowships are to be placed, make the grant directly to them, and let them determine the amount to be paid to each graduate student. The university is likely to be conversant with the degree of competition for top graduate students in a given field, and able to make the offer sufficiently appealing to attract the best people.

Length of Fellowship In establishing provisions for a corporate fellowship program, the time requirements should be considered. A master's degree is normally earned in one year, although in some disciplines (business administration is one), a two-year program is standard. A medical degree requires four years, and the law-school course normally covers three. Two or three years work beyond the master's is generally necessary for the doctorate. The period of the fellowship thus can be one, two, three, or four years. A company may choose to support a student working toward a master's degree, or it may choose to support a doctoral candidate in his dissertation year. Many temporal variations are possible and should be discussed with the university where the fellowship is placed.

Size of Program In the programs studied in the survey, two thirds are for 10 or fewer students each year, and budgets range from \$2,500 (for one medical fellowship at Meharry Medical College) to \$273,000 (for 42 first- or second-year fellowships in specified fields at 14 participating universities).

SELECTION CRITERIA

The criteria for selection of fellows depend upon the program objectives. To be taken into account are level of study, field of study or research, possible racial or citizenship limitations, age, academic standing, potential for leadership, and—although often not a criterion for fellowship awards—financial need. Still another consideration might be the student's career plans following completion of his or her degree.

Fellowship candidates must have the following qualifications:

- *An outstanding scholastic record as an undergraduate.*
- *High potential and motivation for continued academic excellence in graduate courses.*
- *Demonstrated leadership characteristics.*
- *High moral character and good citizenship record.*
- *Dedication to the principles of the free enterprise system.*

Based on these qualifications, the selection of those to receive fellowships will be made by university officials, subject to the approval of the company. Selections will be made without consideration of race, color, religion, sex, or ethnic origin.

*Excerpt from Graduate Fellowship Program
Rockwell International*

ADMINISTRATION

Most corporate fellowship programs are administered by participating universities. The company or company foundation sets its objectives, determines the financial provisions for each fellowship award, decides the criteria for eligibility, and then selects one or more universities where the fellowships will be placed. The company should discuss each fellowship with the president of the university, the dean of the graduate school, the head of one or more departments or professional schools, and sometimes with a particular professor, to insure that the fellowship meets both company and university objectives. Usually, a grant will go to the university, which will arrange payments of his stipend to the student and other financial details. The university's share of the grant will normally be restricted to the graduate department or professional school where the fellowship is placed.

In choosing universities for fellowships, the corporation should consider the strength of the graduate department concerned (or of the university, if the study area of the fellowship is not restricted), the number of students in the department working toward the master's or doctor's degree, graduates hired by the company from the university, research being carried out, and company-university relationships. Location may also be a factor, particu-

larly if a corporate objective is a closer relationship between faculty and company research personnel, or when a summer job is offered to the fellow. The company should also discuss with the graduate school the amount of financial aid the school has available for graduate students and its need for fellowship support. There are times when both the corporation and the graduate school are best served through a research grant or unrestricted grant to the department.

When the fellowship is placed directly with a university, the university normally nominates a candidate or candidates and sends its recommendation with pertinent details to the company for final approval.

A company may select its fellows other ways. One company asks the American Nuclear Society to select two college students each year who have just completed their B.S. degrees and intend to start work on an M.S. in nuclear engineering. The fellow selects the university where he will do his graduate work, and the company fellowship of \$7,000 is divided between the fellow and the university. In another program, the selection of fellows and the setting of policy governing the awards are the responsibility of a committee of five educators in the field. In this program, the fellow's stipend of \$4,000 is paid to the university attended by the fellow for disbursement to him as determined by university policy.

Still another company, after initial screening of candidates, has an advisory committee independent of the company make the final selection.

In some instances, a company's objectives will be served best by having an outside organization administer its fellowship program. The Institute of International Education (IIE) administers a number of corporate fellowship programs in the international area. COGME and the Consortium for Graduate Study in Management administer fellowship programs for minority students in business administration with corporate support. National Medical Fellowships, Inc., administers a program of aid for minority medical students. Illustrations of these programs start on page 19.

Comparable to the fellowship programs administered by noncollegiate organizations are programs established and administered by a graduate department or graduate school of a university—programs for minority students seeking a graduate degree in business or engineering, for example. It is not unusual for the university with such a program to approach the corporation for support of one or more students. When this is the case, the fellow's stipend and other financial details are normally set by the university.

Tax Considerations* In general, fellowship grants are not taxable income to the recipient. They fall under section 117 of the Internal Revenue

*It should be noted that the tax situation as it relates to scholarships and fellowships is subject to change. The information given here is current as of early 1976, but with the passage of time new tax rulings or legislation may come into being to change the situation. CFAE recommends that all corporations review their programs with tax counsel.

Code, which states:

"In the case of an individual, gross income does not include—
(1) any amount received . . . as a fellowship grant, including the
value of contrived services and accommodations; (2) any amount
received to cover expenses for (A) travel, (B) research, (C) clerical
help, or (D) equipment, which are incident to such . . . a fellow-
ship grant, but only to the extent that the amount is so expended by
the recipient."

If the fellowship payments are made through a company-sponsored foundation, advance approval of the program must be secured from the Internal Revenue Service under section 4945(g)(1) of the Code. Under this section, the foundation must demonstrate that the fellowships awarded are subject to the provisions of section 117 and are to be used for study at an approved educational institution.

PUBLICITY

It is important to the success of any fellowship program that it be widely publicized. Where a corporation handles the selection process itself or through a committee, it should seize every opportunity to publicize the fellowships it offers. To reach interested students, the company should send descriptions of its program to colleges and professional societies, to deans and financial aid offices, to professional journals, and so on. Applications are the heart of any program's success, and good publicity will bring dividends in the form of an increasing number of applications.

If the fellow is to be selected by a university or an outside organization, they will have a pool of interested applicants from among whom to choose. The university's financial aid office will have all the details of the program, and often the fellowship will be listed in the catalog. Announcements to local news media of the grant making the fellowship possible, naming of the fellow, and so on, may be handled by the university, the organization, or the company.

Even when a corporation neither receives applications nor selects the fellows, it will receive queries about its program. To answer these—and to distribute to professional organizations and to leaders in the profession, when fellowships are for study in a certain field—a folder detailing the program's objectives, eligibility requirements, provisions, and so forth, is useful. A listing of universities where fellowships are placed should be included. Such a folder will also help the institutions publicize the program.

Although reference books listing fellowship opportunities are limited, a corporation administering its own program should be sure that it is included

in such compilations.*

The company can enhance the effectiveness of its program by pointing out in company publications how the awards strengthen the company's knowledge, improve its competitive position, and thus contribute to the security and prosperity of all.

EVALUATION AND REVIEW

Evaluation and review should be built into every corporate fellowship program and every fellowship awarded. Without feedback from the university, the student, and the organization administering the program, the company cannot tell whether or not its objectives are being met. Individual progress and accomplishments must be reviewed. In cases where the fellowship is renewable for a second year, the first-year record must be examined, and recommendations for its continuance should be required from the university.

It is not always possible to judge immediately the value of a fellowship to an individual—other than by the actual degree awarded—for it takes time for a young man or woman to make a mark in a chosen field. Consequently, the company should endeavor to check not only the career plans of those finishing their studies under the fellowships but also the achievements of former fellows. In this way, when the chairman of the board asks if program objectives are being met and what former fellows have accomplished, the contributions administrator will have the answers!

CONTACTS WITH FELLOWS

Personal contact between the company and the university and fellow is often desirable. Some companies designate officers or others with special interests in the field of study, or graduates of the university, as liaison with the fellow.

Recruiters for the company on college campuses should know which universities have fellowships, the names of the fellows, and their fields of study; they should also have the name of the person who administers the fellowship at each university. When research is being done in a field of interest to the company, the research division of the company should be informed.

Meetings with the fellow, his department head or professor, should be reported to the contributions officer, and he should also be notified if the corporation plans to offer employment to the fellow. Reports of meetings help the contributions officer in his evaluation of the fellowship program; they

**Financial Aids for Higher Education*, Oreon Keesler, comp. (William C. Brown Co., Dubuque, Iowa). *Student Aid Annual* (Chronicle Guidance Publications, Inc., Moravia, N.Y.)

can also indicate the existence of a problem that correspondence may only hint at, and the contributions officer may be able to be helpful.

Technical Contact

To provide the university and the fellow with the benefit of Gulf Oil Corporation's wide industrial experience, the corporation and the school will arrange to appoint a representative who will provide the necessary contact between the corporation, the university, and the fellow. The corporation representative is a senior member of the corporation's staff in the fellow's field of study, and the university representative is a member of the faculty in the department in which the fellowship is placed. While the corporation representative is available for counsel and advice, the fellow's curriculum, choice of a thesis subject, and execution of his studies are solely the concern and responsibility of the fellow and the university.

Excerpt from Aid to Education Program
Gulf Oil Corporation

Still another reason for personal contacts between the fellow and a representative from the corporation is for added understanding of the corporation by the fellow, and of young people today by the corporation.

CORPORATE PROGRAMS

The variety, flexibility, and reach of corporate fellowship support can best be shown, perhaps, through brief descriptions of actual current programs. These programs are for students working toward master's, doctor's, or professional degrees. Postdoctoral fellowships and nondegree graduate support programs are described later on. Cost provisions vary and are not included with the descriptions. A sampling of fellowship costs is given on page 7.

The **Alcoa Foundation** annually provides fellowships to approximately 20 academically meritorious and needy graduate students. Grants are made directly to universities selected by the foundation for study in specific disciplines — engineering, law, journalism, and industrial relations. The university selects the fellow and administers the grant.

Allegheny Ludlum Industries, Inc., supports three fellowships in metallurgy, one each at Carnegie-Mellon University, Massachusetts Institute of Technology, and Rensselaer Polytechnic Institute. The selection of a fellow

is the responsibility of the department head at each institution, although the company reserves the right of final approval following review of a biographical sketch of each candidate. U.S. citizenship is required.

Allied Chemical fellowships are awarded to top-quality students in a number of disciplines at colleges and universities that are a source of employees for the corporation. Participating universities are chosen upon recommendation of corporation personnel. The program of 20 fellowships is evaluated continually by the Allied Chemical Foundation and departments in the corporation responsible for college relations, recruiting and employment, and the various technical and operating components of the corporation. An interesting variation in this program is that a university may elect to receive a direct grant of equivalent value in lieu of a fellowship award. The only condition is that the grant be used in meeting the financial needs of the graduate department where the grant is given.

American Can Company Foundation provides incentive for students to study in fields of company interest by offering its fellowships in disciplines and technologies of particular concern to American Can Company. Potential fellows are chosen by professors and recommended to management. Final selection is based on each fellow's potential in his designated field. A company representative who is competent in the area of the student's specialization acts as a liaison counselor and maintains contact with the school and student.

An annual \$100,000 grant from **CBS Foundation Inc.**, first made in 1974, provides fellowships in the Division of Cinema of the School of Performing Arts at the University of Southern California. The grant is intended to encourage students to prepare themselves for professional lives in the general field of films, whether for the theatre or for television. The grant is administered by the university, with the chairman of the Division of Cinema acting as "curator." The grant covers tuition, stipends, and all materials needed by the fellows, with decisions as to allocation made by the curator, who reports directly to CBS Foundation on what the grant has accomplished.

Narrators of the CBS Bicentennial Minutes — which are being broadcast daily throughout the nation from July 4, 1974, through July 4, 1976, in honor of its 200th birthday — have contributed their fees to endow fellowships in American history of the Colonial or Revolutionary eras at Harvard, Chicago, and Stanford universities. CBS Foundation has added sufficient funds so that each university will receive \$60,000. The universities will handle all fellowship details and will report annually to CBS Foundation on their use of the funds. The Bicentennial Minutes series consists of vignettes of the Revolutionary period, each of which recalls an event that occurred exactly 200 years ago on the day of the broadcast.

Continental Oil Company's program is designed to encourage graduate study in educational areas of interest to the company. Current fellowships are placed at seven universities in the United States and the University of Manchester in England in chemical engineering, business administration, petroleum economics, marine and atmospheric science, industrial hygiene, and facies analysis (geology). Fellows are selected by the universities, and requests for information regarding the fellowships should be directed to the university. The program is evaluated at regular intervals by the Conoco department most concerned.

Diamond-Shamrock provides grants to colleges and universities for graduate fellowships in chemical engineering. Eligibility and the provisions of each award are determined by the participating university and Diamond-Shamrock. The program is administered through the company's manager of college relations.

IBM's predoctoral graduate fellowship program has as its objective to support excellence in seven science and engineering disciplines: mathematics, physics, chemistry, materials science, electrical engineering, mechanical engineering, and computer science. Graduate students — preferably two years away from their doctorate — are eligible, with selection of the fellows made through dialog with key scientists at the participating universities. IBM Research Division's manager of university and scientific relations administers the program, and research scientists of IBM meet with the fellows at least once a year.

International Nickel Company, Inc., currently supports 10 fellowships for study in physical metallurgy, materials science, or metallurgical engineering — all fields of special company interest. Each fellowship is for three years and may be renewed for an additional period. Participating universities administer the fellowships and determine the size of the fellow's stipend. Announcements and publicity regarding vacancies are handled by the university and the graduate department, and each fellowship is evaluated informally on an annual basis and in some depth at the end of the three-year tenure. A senior staff member from the company's research facilities is assigned to follow each fellowship and to provide liaison with university research activities in the fellow's department through personal visits.

In addition, International Nickel sponsors two fellowships to encourage study and research on topics of joint interest to Canada and the United States. The fellowships are placed at two universities, which select the fellows and handle all announcements and publicity regarding vacancies. Eligibility is limited to predoctoral students in a Canadian/international studies program. The tenure is three years and may be renewed for an additional period.

Periodic visits are made to the universities by the company's contributions officer, and each fellowship is evaluated in depth at the end of the three-year tenure.

Five graduate fellowships have been established by **Kennecott Copper Corporation** at five U.S. institutions. Selection of candidates for the awards is handled by the institutions after consultation with a representative of Kennecott or a subsidiary company. Eligibility is restricted to those studying subjects in the company's general field of interest — oceanography, physical metallurgy, mining, metallurgical or chemical engineering, or geology. The fellowship grants are paid to the schools, which make payment to the students in accordance with their usual procedure.

RCA grants nine fellowships for graduate study in electrical engineering, electronics, engineering physics, physics, and journalism at eight participating institutions. Candidates are selected by appropriate university officials, subject to the approval of RCA's Educational Aid Committee. Although appointments are made for one year, fellows are eligible for reappointment.

To assist in training exceptional personnel for leadership in the science of livestock and poultry production, **Ralston Purina Company** offers six research fellowships each year in animal science. The program is open to any individual qualified for graduate study in a land-grant agricultural college (or Canadian provincial university). Selection of recipients and policy governing the awards are the responsibility of a committee of five educators in the field, including representatives of the National Association of State Universities and Land-Grant Colleges, the American Veterinary Medical Association, the American Society of Animal Science, the American Dairy Science Association, and the Poultry Science Association. The fellowship funds are deposited with the college for disbursement to the student as determined by policy on each campus.

A second program assists in the graduate training of qualified personnel for future leadership in the field of food science. Six fellowships are awarded annually, which may be renewed twice for a total tenure not to exceed three years. A committee of three recognized professionals in the field of food science, each serving for three years, selects the fellows and rules on policy governing the awards.

Fourteen universities and colleges in the U.S. participate in **Rockwell International's** program, which enables 42 young men and women who lack financial resources to undertake one or two years of graduate study in specified fields. For each institution, a member of management appointed as "Fellowship Student Liaison Representative" visits with the fellows two

or three times each year. Where feasible, he will arrange for summer employment (internships) at a company facility. The selection of fellows is made by university officials, subject to company approval.

Six universities with active developing-area studies curricula participate in the program of international studies research fellowships established by the **Shell Companies Foundation, Incorporated**, in 1965. Designed to help keep Americans informed about the emerging nations of the world, the program is intended to strengthen the preparation of students for careers in the State Department or diplomatic service, the United Nations or other international agencies, or for careers in teaching or research in international affairs. Each of the universities — Duke, Johns Hopkins, Syracuse, Tufts, Tulane, and the University of Denver—selects two graduate students each year for the fellowships from among those working on doctoral papers dealing with some aspect of the social sciences in Africa, Latin America, the Near East, or Asia. All fellows must be U.S. citizens or must reside permanently in the U.S. and intend to become citizens.

Applications are considered and fellowships awarded and administered by each university in accordance with its own procedures. Overall administration of the program is centered in a secretariat in Washington, D.C. A distinguished group of university presidents, deans, and professors from the participating universities serves as an advisory committee for the program.

Standard Oil Company of California currently has more than 40 fellows at universities throughout the nation. Fellows are selected by participating institutions. The program is administered by Socal's operating organization management and the vice president of industrial relations. Contacts with faculty and with the fellows are maintained primarily through a company sponsor.

Letters announcing the awards are sent to university presidents and department chairmen, and award presentations are publicized by photographs and announcements in campus newspapers and in the recipient's hometown papers. A formal evaluation of the program is made annually.

The **State Farm Companies Foundation** sends announcements of and applications for its Exceptional Student Fellowships to more than 100 colleges and universities each year. Only students nominated by the dean of the college or department head qualify as candidates for the 10 annual awards. An independent committee of educators makes the final selection on the basis of scholarship, demonstrated leadership in extracurricular activities, character, potential business administrative capacity, and the recommendations of instructors, counselors, and other responsible citizens. The

award may be used either for the final undergraduate year or the first year of graduate school.

The *State Farm Companies Foundation* also sponsors an award for the dissertation year. Forty-three universities are asked to nominate candidates, and an independent committee of educators makes the final selection based on the nature and content of the doctoral thesis as related to the field of insurance, past scholastic achievement, and the recommendations of the director of the doctoral program and other faculty members. Preference is given to candidates below age 35 whose professional contributions are expected to be made primarily in the United States. A supplemental grant to the fellow's university must be used to support insurance education.

Summer employment prior to the start of classwork in September is one provision of the *Stauffer Chemical Company* fellowship for Manhattan College's design-oriented master's degree program in chemical engineering. Fellows are selected by the chemical engineering department of Manhattan College on a competitive basis, and the department also administers the fellowship with the aid of a steering committee which includes sponsor-company representatives. Stauffer feels its objectives—to couple scientific and engineering principles with the broad aspects of solving engineering problems, and to train students in engineering practice, rather than research—are being successfully met. In the eight years the program has been in operation, indications are that the fellows have made a good transition to engineering practice.

Special Programs for Minorities

Several outside organizations have set up fellowship programs for minority students that receive widespread corporate support. A company can, however, establish its own program for minorities. Three examples follow.

The *Bank of America Foundation* Minority Fellowship Program was established with a twofold purpose: to assist qualified minority students pursuing their M.B.A. degree and to broaden the base of qualified minorities available for hire. Fellowships are sponsored at Stanford University, the University of Southern California, and the Berkeley and Los Angeles campuses of the University of California. The program is open to all graduate-level minority students in business administration. Selection of the fellows and administration of the program is handled entirely by the universities. The bank's recruitment staff keeps in touch with the fellows, and the program is evaluated approximately every four years.

An **IBM** program has as its objectives 1) to support minority and women scientists and engineers who indicate outstanding potential for development as scholars in seven science and engineering disciplines; 2) to contribute toward enhancing the national pool of outstanding minority and women scientists; and 3) to encourage outstanding minority and women to seek and identify with careers in science. Minority and women students who have been accepted by the participating graduate schools are eligible for the fellowships, with selection based on dialog with key university officials responsible for recruiting minority and women graduate students.

Women and members of minority groups seeking graduate degrees in several disciplines related to broadcasting are eligible for NBC fellowships, sponsored by parent-company **RCA**. The fellowships, which are open to both NBC employees and nonemployees, are placed at universities in communities where NBC owns television stations—New York, Los Angeles, Chicago, Washington, and Cleveland. The provisions include a summer job at the local NBC station. Entering graduate students or enrolled students working toward a master's degree in business administration, journalism, broadcast communications, or other fields of direct interest to NBC apply to the universities, which discuss applicants with a representative of the local station. RCA has final approval of the candidates, and it makes the grants to the universities, which in turn handle payments to the students.

Special Programs in Medicine and Health

A corporation with a particular interest in medicine and health may wish to establish a separate program in this field. Usually it will select one or more of the more than 100 medical schools in the United States to administer the program.

The **Merck Company Foundation** directs its program toward needy medical students from disadvantaged population groups in this country. Under the program, medical schools in states where Merck & Co., Inc., has major plant locations are given funds based on the number of needy medical students from disadvantaged population groups in their first-year class. The program at each school is administered by the dean or his delegate, and the money received may be used for any student in any class and in any amount per student that the school prefers. It may be used for any form of financial aid—scholarships, loans, or wages for work performed—that suits the needs of the students and the school.

SPECIAL UNIVERSITY PROGRAMS

Universities always have needs that cannot be met from current income. When these needs coincide with areas of direct corporate interest, the univer-

sity often establishes a fund to which corporations can contribute. It is not uncommon, for example, for a graduate school of business administration or of engineering to set up a fund to make additional fellowships available to minority students. Corporations contribute, thus increasing the pool of qualified minority men and women for careers in these fields. The initiative for the program comes from the university, the financial support from the corporate community.

The fellowships made possible in this way are administered by the university. Selection criteria, eligibility, provisions, and other details are the responsibility of the university. Although a corporation may sometimes want to sponsor one or more fellows through its contribution to the fund, with those students known as the XYZ Company Fellows, more often it will contribute a fixed sum to the fund for general use.

PROGRAMS ADMINISTERED BY NONCOLLEGIATE ORGANIZATIONS

A corporation sometimes finds that its objectives will be served best by having an outside organization administer its fellowship program. Or it may consider supporting one or more of a number of nonprofit organizations that administer fellowship programs in various study areas or for certain sectors of society. Some administer a fellowship program as their sole activity; for others, fellowship programs are only a part of their total province. All details of the fellowships are handled by the organization, with the number awarded dependent upon the funds contributed by corporations, foundations, and other supporters. Several of these organizations are described here.

The Institute of International Education

In the field of international education and educational exchange, the Institute of International Education (IIE) is preeminent. It has for many years administered educational exchange programs for U.S. corporations, and for foundations, governments, and colleges and universities throughout the world. Over 11,000 students, teachers, technicians, and specialists from about 100 countries study or train through these programs each year. With its counseling and information services and its publications, IIE assists thousands of individuals and many organizations with matters of international education here and abroad.

Largest of the corporate fellowship programs administered by IIE—indeed, the largest bilateral exchange program ever sponsored by a U.S. corporation—is that of **International Telephone and Telegraph Corporation**. Beginning in 1973-74, ITT has offered 60 or more awards for graduate study annually, divided roughly equally between U.S. and foreign students.

For 1976-77, awards are available to 33 foreign students from 32 countries and Puerto Rico to pursue a master's degree in business administration, engineering, the social sciences, the humanities, and the creative arts in any accredited graduate school in the United States. In addition, awards are available to 33 U.S. students for study in 32 countries and Puerto Rico in the social sciences, the humanities, and the creative arts.

The foreign-student awards, which are initially for one year of study but may be renewed for a second year, provide air transportation, tuition and fees, books and academic supplies, insurance, and a monthly maintenance allowance for room, board, and personal incidentals. Foreign candidates apply to a designated screening agency, with final selection the responsibility of IIE. Although fellows may state a preference for placement, IIE determines the most suitable institution for each student's proposed plan of study and arranges for admission. All program administration is handled by IIE. The fellows are brought together once during the year for a seminar on American topics, during which ITT executives have an opportunity to meet with them.

The awards for U.S. citizens are for one academic year and include a fixed stipend to cover maintenance, tuition, books, incidentals, and local travel abroad, health and accident insurance, and an allowance for international travel which varies with the area of the world in which the fellow will study. Applications are available on the student's campus, but no more than one ITT International Fellowship can be awarded to a college or university in any year. All administration of the program is handled by IIE. Participating countries for 1976-77 are Algeria, Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Greece, Iran, Ireland, Italy, Kenya, Liberia, Mexico, Netherlands, Nigeria, Norway, Poland, Portugal, Saudi Arabia, Spain, Sweden, Switzerland, Taiwan, United Kingdom, Venezuela, Yugoslavia, and Puerto Rico.

Through the program, ITT hopes to encourage the exchange of ideas and skills between the U.S. and other countries in the interest of improved understanding and communication. It believes that the opportunity for persons to live and study abroad can and will contribute to elimination of the misunderstandings that so often cloud international relations.

General Electric Foundation since 1961 has funded fellowships for graduate study at United States institutions for students from many foreign countries, including Argentina, Brazil, Colombia, France, Germany, Italy, Mexico, the Philippines, and Spain. The Institute of International Education administers this program with assistance from selection committees established in the respective countries. The fellowships support study in the fields of mechanical, industrial, manufacturing, chemical, nuclear, and electrical engineering. The number of fellows selected each year varies. Most winners

return to their home countries upon completion of the degree to pursue careers in teaching, business and industry, and government.

A new program begun in 1976 with a \$25,000 grant from the **Chase Manhattan International Foundation** will provide up to \$2,500 per year for a maximum of two years to graduate students from developing countries who need supplementary funds in order to study in the United States under the Mutual Educational Exchange Program (Fulbright-Hays). Only Fulbright nominees qualify. To be eligible for funds from the grant, a student will have to meet several criteria. He/she will have to be from a developing country and will have to manifest a potential to contribute to economic, social, or institutional development within his country upon his return. He will have to be admitted with financial aid to an appropriate master's degree program or special one-year study-research program at an American university; and he must be unable to accept any offer from an American university without supplementary funds.

The grant is administered by IIE, which also carries out the Mutual Educational Exchange Program sponsored by the United States and foreign governments. Selection of scholars for this program is made by committees composed of distinguished intellectuals, educators, and government officials. For many students under this program, IIE develops a package of financial assistance that frequently includes a full or partial scholarship, local financial aid, income from part-time employment, and support from the student's family. The Chase Manhattan International Foundation grant is intended to aid those students who are compelled to reject offers from American colleges because they lack sufficient family funds to meet the balance of their estimated annual expenses in the United States.

Other corporations using the services of IIE for their international fellowship programs include AMOCO International Oil Company, EXMIBAL/Guatemala, Gillette do Brasil, Ltd., Goodyear Foundation, Hoover Foundation, National Distillers do Brasil, Occidental Petroleum Corporation, and TENNECO Thailand Inc.

IIE is a not-for-profit organization that charges for its services. The costs vary from program to program depending on the complexity of the services required and, of course, the number and amount of grants. Should any company wish to consider a program to bring foreign students to the United States for graduate work or to send citizens of the United States abroad for study, a meeting with IIE is recommended.

American Assembly of Collegiate Schools of Business

The American Assembly of Collegiate Schools of Business (AACSB) is comprised of institutions, organizations, and corporations having a strong

interest in higher education for businessmen and administrators in order that they may make increasingly significant contributions to economic growth and the solutions of the major problems of our society.

Among its programs is the AACSB Doctoral Fellowship in Business Administration, which was established to assist worthy and qualified students to devote their full time toward the completion of a dissertation leading to a doctorate in business administration. Selection of the fellows is made by a committee, and all administration of the program is handled by AACSB.

The American Fund for Dental Health

The American Fund for Dental Health provides individual student assistance, funding of research and demonstration, and grant management services in dental health. Founded in 1955 as the American Fund for Dental Education, it changed its name and broadened its scope in 1974. Among its supporters are foundations, associations, individuals, and corporations, including Amoco, Colgate-Palmolive, the Equitable Life Assurance Society of the United States, Great-West Life Assurance, Lever Brothers, Procter & Gamble, Prudential Insurance, and the William Wrigley Jr. Company.

A program of dental scholarships for minority students encourages blacks, American Indians, and Puerto Rican residents to pursue dentistry as a career. Each scholarship provides up to \$2,500 for each of the first two years of dental school and up to \$500 for relocation expenses, depending upon need. Scholars are selected by an advisory committee, while all other details, payments, and so on, are taken care of by AFDH. Acceptance at dental school, however, is the responsibility of the scholarship recipient.

To help combat the serious shortage of teachers in dental schools, AFDH established a fellowship program for dental teacher training in 1958. Since that time, 142 fellowships have been awarded, with the majority of fellows using the program to take a two-year course leading to a master's degree. The maximum award is \$10,000 per year, which includes a \$6,000 stipend, a \$500 allowance for each dependent, and full tuition.

The Consortium for Graduate Study in Management

The Consortium for Graduate Study in Management is a six-university effort designed to hasten the entry of minorities into managerial positions in business. To attain this objective, Indiana University, University of North Carolina (Chapel Hill), University of Rochester, University of Southern California, Washington University (St. Louis), and the University of Wisconsin recruit capable young blacks, Spanish-surnamed Americans, and American Indians, and provide them with fellowships to pursue a high-quality graduate educational program leading to the Master of Business Administration degree.

Since enrolling its first group of 22 students in 1967, the consortium has graduated 380 minority men and women from the six member universities, and estimates indicate that this number will increase to 565 in 1977. The class that entered in the fall of 1975 was made up of 75 percent blacks, 23 percent Spanish-surnamed Americans, and 2 percent American Indians. Women comprise 30 percent of those entering. Approximately 86 percent of the consortium alumni are employed in career jobs with leading corporations across the United States; the rest are in similar positions with public and private not-for-profit organizations.

College seniors, recent graduates of accredited colleges and universities, and college graduates with three to eight years of business experience who aspire to managerial careers in business are invited to apply. Each successful applicant receives a fellowship to pursue his graduate studies at one of the six consortium universities. The fellowship provides tuition plus a stipend of \$2,000 for the first year of study, and tuition plus \$1,000 for the second year of study.

All fellowship winners are expected to participate in an expense-paid, three-day orientation session during which the students, minority and white executives from the sponsoring companies, and various members of the academic and consortium staffs discuss and debate business problems, especially those issues that concern the role of the minority executive in the business world. After the students have completed the first year of graduate studies, all are encouraged to participate in a summer internship with a business organization.

The fellowships are made possible through the active support and contributions of American business; during 1975-76, 175 sponsoring companies and three foundations together contributed more than \$642,000 toward the consortium's program.

Council for Opportunity in Graduate Management Education (COGME)

Eighty-one corporations are among the donors to COGME, a consortium of ten leading management schools formed in early 1970 with a grant from the Alfred P. Sloan Foundation to encourage minority men and women to consider careers in management and to help them financially as they complete the two years of full-time study normally required for a master's degree in management. Applicants for COGME fellowships, which cover about 70 percent of the student's first-year need, are sought among Afro-Americans, American Indians, Asian-Americans, and Hispanic Americans who are citizens of the U.S. and reside in one of the fifty states or the District of Columbia.

A prerequisite for consideration is admission to the master's degree program of at least one member school—the University of California at Berkeley, Carnegie-Mellon University, University of Chicago, Columbia

University, Cornell University, Dartmouth College, Harvard University, Massachusetts Institute of Technology, University of Pennsylvania, and Stanford University. Financial need is not considered in the selection process, but it is the sole criterion in determining the amount of the award.

Each COGME fellow attends the full-time graduate management program at one of the member schools. These programs are designed to provide a thorough knowledge of managerial skills. They include development of the analytical and decision-making abilities necessary for creative solutions to complex problems, and they stress the interrelationships between business and other areas of society. Many of the member schools also offer master's degrees in interdepartmental programs. While the majority of COGME fellows are enrolled in the regular M.B.A. and M.S. programs, some elect to pursue, for example, the M.B.A./J.D. degree or combined degrees in Public Management, Educational Administration, or Health Services Administration. Many of the schools include courses that deal specifically with problems confronting minority members entering management positions.

In the 1975-76 academic year, 116 fellows are studying with COGME support; over the first five years of the program, the total is 811. Approximately 45 percent of COGME graduates are employed in industry, 35 percent in financial institutions, 10 percent in nonprofit organizations and education, and 10 percent in government.

The S. S. Huebner Foundation for Insurance Education

Approximately 125 life insurance companies support the program of the S. S. Huebner Foundation for Insurance Education, which was created in 1940 with the broad purpose of strengthening insurance education at the collegiate level by expanding the supply of qualified teachers of insurance and filling the gaps in insurance literature. Former Huebner Fellows in insurance education, research, or regulatory work today number more than 125.

The foundation provides fellowships to doctoral students for study at the University of Pennsylvania leading to a Ph.D. degree in Business and Applied Economics with a specialization in risk and insurance. The foundation also provides postdoctoral fellowships to persons holding terminal degrees in areas other than risk and insurance who wish to qualify themselves for teaching or research in the latter area.

The predoctoral fellowships provide a monthly cash stipend of \$450 (\$500 for a married candidate with a child or children), tuition, and fees. Although granted for a period not longer than one academic year, the fellowships are renewable on evidence of satisfactory progress up to a cumulative period of three calendar years. A successful applicant is required to certify that (1) it is his or her intention to follow an insurance teaching career, (2) he or she will major in risk and insurance for a graduate degree, and (3) during the period

for which the successful candidate holds a fellowship, he or she will not engage in any outside work for pay or profit without the consent of the executive director of the foundation.

The Insurance Medical Scientist Scholarship Fund

In recognition of the importance to the insurance industry of creative basic medical research and of high-quality medical teachers and to demonstrate a significant degree of corporate responsibility in the medical field, 4 insurance companies joined together in 1971 to form the Insurance Medical Scientist Scholarship Fund. Today support comes from approximately 18 insurance companies; a grant of \$225,000 from the **Prudential Insurance Company of America** in 1976 is designed to challenge the industry and further increase support for the fund.

Medical Scientist Scholarships are open to men and women who have completed at least one year's work toward a joint M.D./Ph.D. degree and are committed to careers in basic medical research and teaching. Recipients of IMSSF scholarships are selected by an independent advisory council from candidates nominated by the deans of medical schools on the basis of scholastic accomplishments and demonstrated interest in and aptitude for medical research. Priority is given to those students who require at least two more years of study before obtaining the M.D./Ph.D. degree. At the end of each year of study, scholars report their progress and future plans, and advisors to the students and the responsible medical schools furnish transcripts of the scholars' records and recommendations for continuation of the grant. The annual stipend is \$3,000 (plus \$600 for each dependent), and tuition is covered.

Each Medical Scientist Scholar is sponsored by one of the member companies of the Insurance Medical Scientist Scholarship Fund.

National Medical Fellowships, Inc. (NMF)

Financed by contributions from foundations, individuals, and more than 100 corporations and corporate foundations, National Medical Fellowships works to relieve the acute shortage of minority-group physicians in two ways: first, by making available financial assistance in medical school to black American, Mexican-American, American Indian, and Puerto Rican students; and second, through cooperation with other agencies, encouraging these students to seek medical careers.

Prior to 1968, the number of first-year minority medical students each year was about 200, with the number changing very little from year to year. Serious efforts to improve the opportunities for minority members to participate in the health professions were begun in 1968. That year, minority enrollment in first-year classes of American medical schools grew to 292, and the number increased annually until in 1974 it reached 1,473. During the

same period, total first-year students grew from 9,863 to 14,763. The number of fellowships awarded annually by NMF (with a majority going to first- and second-year students) showed a steady increase during these same years, from 135 in 1968-69 valued at \$195,100 to 1,840 in 1974-75 valued at \$2,291,500.

In 1975-76, of a total first-year class of 15,235 medical students, 1,391 came from minority groups, a slight decline from the prior year. Part of this decline may be related to financial need. Federal support is being phased out, while costs are rising sharply. In 1975-76, NMF provided financial assistance with a total value of \$1,897,200 to 1,551 minority students in 110 different medical schools; 795 were first-year awards, 749 second-year awards, and 7 special. With continued support, National Medical Fellowships may play an even more significant role in future years in increasing the number of minorities in medicine.

Awards, which range from \$500 to \$2,000, are not intended to meet all of a student's needs but rather to supplement grants and loans from other sources. Except in cases of unusual hardship, awards are concentrated largely on students in the first and second years of medical school.

Administration of the program is handled by NMF, and visits by NMF staff to the country's medical schools help insure that the grants are being used effectively. Schools with more than two or three award winners are visited at least every other year, when NMF learns from the students what their problems are and exchanges views with financial aid officers, deans, and other administrators.

Major corporate supporters of National Medical Fellowships include Aetna Life & Casualty Co., the CBS Foundation, Chesebrough Pond's, Cleveland Trust Co., Eli Lilly and Co., the Equitable Life Assurance Society, Exxon Educational Fund, General Mills Foundation, IBM, the Merck Company Foundation, Metropolitan Life Insurance Co., Prudential Insurance Company of America, Puritan-Bennett Corporation, United States Steel Foundation, and the Upjohn Co.

The Southern Fellowships Fund

The Southern Fellowships Fund, an agency created by the Council of Southern Universities, Inc., to administer various programs of the council, awards one-year, predoctoral fellowships for each of the four years needed for a Ph.D. degree. The basic purpose of the program is to promote the development of faculty and administrative staffs for the predominantly black colleges and universities in the United States. Primary emphasis is placed on developing black talent, but other staff members of black colleges who have commitments to continuing careers in these institutions are eligible to apply.

Faculty members of black colleges, graduate students, and black students in their senior year who wish to pursue postbaccalaureate degrees that will

lead to the M.Ed., M.B.A., M.L.S., or Ed.D. are eligible. Applicants must be committed to careers in higher education. Fellowships carry a stipend of \$2,800 for the first year of graduate study on a 12-month basis, \$3,100 for the second year, and from \$3,500 to \$5,100 for the third year of graduate study and research and for the dissertation year. Tuition is paid in addition, and an allowance for dependents is available.

Major support for the fellowships comes from the Danforth and Andrew W. Mellon foundations. Over the past several years, sustaining contributions have been made by CPC International, Incorporated, and Equitable Life Assurance Society of the United States.

Trade Associations

Many corporations support trade associations through dues or contributions, participate in their meetings, sit on their boards, and work through committees and in other ways to improve their profession. In many instances, these associations have major research programs involving fellowships and other awards.

One illustration is the **Pharmaceutical Manufacturers Association Foundation, Inc.**, which was established in 1965 by PMA to support research with particular reference to the science of therapeutics. It makes available general research grants, research starter grants, faculty development awards in pharmacology and clinical pharmacology, medical student research fellowships, and postdoctoral fellowships for careers in clinical pharmacology. The activities of the foundation are sustained by the voluntary contributions of member firms and associates, all of whom have an interest in health care research.

POSTDOCTORAL FELLOWSHIP PROGRAMS

There are times when corporate objectives will be best achieved through awarding fellowships for postdoctoral study or research. Usually for research, these fellowships may carry stipends of \$20,000 or more per year. Their length will vary depending upon the objectives, and necessary travel may be included. Where research is involved in an area of corporate interest, the question of ownership of patents that may result should be decided before support begins.

The **Burroughs Wellcome Fund** has since 1961 supported the career development of clinical pharmacologists and stimulated teaching, training, and research in pharmacology through a series of five-year competitive clinical pharmacology awards to medical schools in the United States. Faculty members as candidates for the award are sponsored by a medical school,

with applications submitted by the dean or another appropriate official. The application specifies whether it is the school's purpose to initiate and develop a new section or division of clinical pharmacology under the direction of the designated candidate or to provide the salary of the candidate as a faculty member of an established division. The candidate's curriculum vitae, his plans for teaching, training, and research, and plans for the future development of clinical pharmacology at the school for the next five years, together with a description of the facilities available for research and teaching, are also included.

The five-year award of \$150,000 is payable at the rate of \$30,000 a year, of which \$25,000 is to be used for the salary of a full-time clinical pharmacologist, known as the Burroughs Wellcome Scholar in Clinical Pharmacology, with faculty appointments in the appropriate clinical departments and in pharmacology. The additional \$5,000 is for supplies, publication costs, travel, and other expenses incidental to the scholar's research program in clinical pharmacology.

The grant is made to the school, which is selected upon the advice of an advisory committee composed of six outstanding scientists/educators of medical schools or research institutions in the U.S. and England.

Since the program was begun, 26 awards have been made valued at more than \$3 million.

E. I. du Pont de Nemours & Company's Young Faculty Grants provide major research support for faculty members who are not more than five years beyond their Ph.D. degree. The grants are for \$20,000 each and in 1976 were awarded to 16 departments of biology, chemistry, and engineering in major universities. The departments to receive grants are chosen at Du Pont's initiative, and there is, therefore, no application procedure. Departmental recipients choose the individuals to whom the grants are awarded; awards to individuals are *not* made by Du Pont. This series of grants is a partial response to Du Pont's commitment in its aid-to-education program to help maintain U.S. research and education in science and engineering at a peak of excellence.

The Gillette Company's International Postdoctoral Research Fellowships were established to encourage the international exchange of senior research workers from a wide range of geographic locations and from disciplines covering the fields of chemistry, metallurgy, and bio-medicine. A unique aspect of the program is that only nationals of countries other than the one where a fellowship will be granted are eligible for that particular grant, thus promoting the international exchange of scientific and technical personnel. Fellowship winners usually possess a higher degree, such as a doctorate, and three or four years of relevant postgraduate research experience.

The objective of the **IBM** Postdoctoral Fellowship Program, which is administered by the manager of university and scientific relations of IBM's Research Division, is to recognize excellence in research among recent Ph.D.s in the areas of mathematics, physics, chemistry, materials science, electrical engineering, mechanical engineering, and computer science. Fellows for this program, which is well known in academic circles, are selected through peer-to-peer communications. Each fellowship provides a stipend of \$14,000. The program is evaluated at regular intervals, and excellent contacts are maintained with the fellows through IBM research staff visits to campuses throughout the year. The program is budgeted for 15 postdoctoral fellows a year.

Merck Sharp & Dohme International Fellowships in Clinical Pharmacology are intended to help meet the worldwide need for more trained clinical pharmacologists by increasing the number of physician-research scientists in countries outside the United States who are qualified for teaching and research in this field. The fellowships provide for up to two years' study in the U.S. for physicians who will return and contribute to the advancement of medical education and research in their own countries. Four fellowships are awarded each year by a committee of distinguished scientists who are assisting the **Merck Company Foundation** in the administration of this fellowship program. Now in its twelfth year, the program has supported 51 physicians from 33 nations at a total cost of \$862,272.

Schering-Plough Foundation, Inc.'s program of Fellowships in Clinical Pharmacology is designed to encourage the development of young physicians interested and skilled in the improvement of clinical therapy.

Each fellowship is payable at the rate of \$27,500 annually for three consecutive years, of which \$25,000 is designated for salary and benefits of the fellow and \$2,500 is designated for expenses attendant to the fellow's work.

Candidates are recommended by the dean of a medical school or by the authorized executive officer of a medical research institution and must hold a full-time appointment in a clinical discipline in the institution and have demonstrated investigational competence. No more than one recommendation is accepted from each institution, and the application must include the candidate's research concept, plan, objectives, method of procedure, and the significance of the research to clinical pharmacology.

Selection of fellows is made by a committee composed of the vice president-medical research of Schering-Plough Research Division, the senior vice president-scientific affairs of Schering-Plough Corporation, the dean of Yale University's School of Medicine, and professors from Cornell Medical Center and the University of Texas Southwestern Medical School. Fellows submit progress reports annually through the institution to Schering-Plough

Foundation, Inc., and a final report after completion of the three-year fellowship.

The first two Schering-Plough Foundation Fellows are carrying out research programs at the School of Medicine at the University of Virginia and the Medical School of the University of Oregon. A third fellow is to be appointed to begin his work in fall 1976.

PART II—NONDEGREE PROGRAMS

Summer programs for teachers and graduate students, internships for three months or a year, travel and research opportunities, and many other experiences to sharpen skills and broaden individual perspectives are also supported by many corporations. These are nondegree programs, yet the support given to individuals to participate in them is sometimes termed fellowship support. They are considered important in the development of the total person. Some examples follow.

SUMMER PROGRAMS

Many programs take place during the summer, when teachers and students are free to undertake special training, research, or learning experiences they would otherwise not be able to have. A company may sponsor such programs, or several companies may lend support to a university program or a seminar given by an outside organization. Provisions for summer fellowships usually include travel, room and board, and a small stipend. An additional award may be made for a report from the participating fellow on how he has used the knowledge gained, its utility and pertinence to his current assignment.

In 1974, **Allied Chemical Foundation** and **Continental Can Company** jointly sponsored a summer program on economics at the graduate level for teachers in Richmond, Virginia. Approximately 54 teachers, including some minorities, attended the course for graduate credit conducted in cooperation with Virginia State College. Although there are no current plans to continue this program, it is believed to have been innovative and successful.

The **General Electric Foundation** has for many years supported six-week summer programs at different universities for guidance counselors and teachers from public, private, and parochial secondary schools. Participants received all-expense-paid fellowships. They took academic courses offering graduate credit related to practical vocational experience relevant to the basic educational needs of young people planning careers in business and industry. During the programs, career and employment opportunities for students at various academic levels were also explored. Beginning in 1976, five or six educators from a number of selected school districts will be invited to attend as a team, rather than as individuals participating in the programs. Each team will develop a program to improve career education and counseling in its school system, which it will implement upon returning to its own district in the fall.

The **Sears-Roebuck Foundation** is currently sponsoring two summer fellowship programs in economics education. The first has as its purpose "to provide selected elementary school teachers from all parts of the nation with an opportunity to improve their understanding and teaching of economics." Conducted by the Joint Council on Economic Education in cooperation with Affiliated Councils and Centers for Economic Education, about 25 three-week summer workshops will be held across the nation in 1976. The Sears-Roebuck program provides 125 fellowships to the workshops for individuals who are currently teaching in an elementary school or in the elementary education department of a teacher education institution. Fellowship winners, who receive a stipend of \$300 each (an additional \$50 is granted after the fellow returns to his school and reports satisfactory application of the workshop experience during the following school year), are selected on the basis of their teaching experience, teaching level, and background in economics. All must have a contract to teach in elementary school or teacher-education institution for the following year. Each workshop includes staffs of economists, specialists in curriculum and methodology, and practitioners in the economy from the world of business, government, and labor.

Special sessions with a staff member who is outstanding in the teaching of economics at the elementary school level on economics, methodology, or curriculum are also available, together with personalized consultant services during and after the workshops. The workshops are generally offered for

three semester hours of credit. Administration of the program is handled by the Joint Council on Economic Education.

The second of the Sears-Roebuck Foundation summer fellowship programs, new in 1976, will benefit 25 college and university teachers of social studies methods courses. They will be selected by Purdue University to attend an Economics Institute conducted by the Center for Economics Education and the Social Studies Education Section, Department of Education, at Purdue University, in conjunction with the Joint Council on Economic Education and its affiliated centers and state councils.

The institute has four phases: a ten-day intensive session at Purdue in June emphasizing economics principles and concepts, policy issues, and curricular materials, and social studies methods using economics as an exemplar; participation as a staff member in one of the many JCEE-affiliated workshops for school teachers later in the summer; a two-day evaluation of these experiences to be held at Purdue in mid-August; and an in-service economics program for teachers conducted by a center or state council for economics education during the 1976-77 academic year. A stipend of \$1,000 covers the four phases of the institute, and in addition, travel allowances and food and lodging are provided.

All administrative details of the program are handled by the Center for Economics Education and the Social Studies Education Section, Department of Education, at Purdue University. Participants must have a minimum of three years' teaching experience at the college level and be scheduled to teach a methods course in social studies education at their employing institution during the next academic year. Preference will be given to those who possess a doctoral degree in education or a social science discipline, have a working relationship with schools in their community, provide evidence of professional interest, growth, and contributions, are willing to incorporate economics education in their classes upon returning to their employing institution, and agree to participate in the follow-up evaluation program.

SUMMER PROGRAMS FOR GRADUATE STUDENTS

Graduate students who hold corporate fellowships for the academic year are sometimes given an additional stipend to continue their studies during the summer, thus hastening their progress toward a degree. Such optional summer study is included in the provisions of the corporate fellowship program.

Nondegree programs for graduate students also exist, usually to give the student practical experience or to broaden his horizons before he completes his graduate degree. Two programs illustrate this point—one, a company internship program; the second, a university-administered program.

The **Berol Corporation**, a privately owned company and the largest pencil manufacturer in the world, offers summer internships to M.B.A. students from Harvard, the Wharton School at the University of Pennsylvania, and Stevens Institute of Technology. In past years, one student was sent to Central America to do a marketing study, on which the company has since based its sales program there. Another was sent to Europe, where he successfully completed a study on the Common Market that has resulted in the company's setting up an international marketing division. Such internships obviously benefit both the student and the company.

The **Public Policy Fellowship Program**, established by the Wharton School of Finance and Commerce of the University of Pennsylvania in 1971, is designed to place Wharton students in government organizations at a level where they can apply their education in business and management to government administration; to acquaint the students with the dynamics of government organizations and their interaction with other organizations, both public and private; to provide an enrichment program whereby fellows return to Wharton upon completion of their assignments to relate their experience to the classroom and to their research; to provide those fellows who pursue a corporate career with a better understanding of the public sector-private sector relationship; and to show the relevancy of a professional education in business and management to public service.

Beginning with the 1976 summer program, only graduate students having completed one year toward their M.B.A. degree will be accepted. Candidates are chosen on the basis of academic performance, experience, personal goals and objectives, letters of reference, and a personal interview with the selection committee, composed of former fellows, faculty members, and members of the Wharton administration.

Fellows receive a stipend of \$2,400 for the three summer months they participate in the program. Salaries are either paid entirely by the Wharton School, shared by Wharton and the sponsoring governmental office, or assumed wholly by the participating governmental agency. Students have been placed in numerous Senatorial and Congressional offices and many government agencies, including the Federal Trade Commission, Small Business Administration, the Departments of State, Interior, Justice, Housing and Urban Development, and Health, Education, and Welfare. In addition, some students have worked in programs associated with the Philadelphia School District. It was in this latter capacity that in 1974 the **Fidelity Bank** specifically supported a young woman assigned to a management project involving modification of financial procedures and organizational structure in the Office of Early Childhood Programs.

The program is currently supported by approximately 10 companies.

OTHER NONDEGREE FELLOWSHIP PROGRAMS— ADMINISTERED BY UNIVERSITIES

Opportunities for fellowships and internships are offered in various fields to graduate students, professionals, and others through university programs and through programs of other organizations that are made possible with corporate support. Some of these are illustrated here.

An annual \$100,000 grant from **CBS Foundation Inc.** to Yale University provides compensation for a year in residence at Yale for up to five writers of drama, fiction, or poetry, to experiment with their first plays or to develop new ones. The plays are produced, when ready, at the Yale Repertory Theatre. Fellows are expected to contribute to the training of young student writers for the theatre and allied media through colloquia and seminars at the same time that their own work is being developed. All decisions regarding disbursement of the grant (stipends, production costs, and so on) as well as selection of fellows, length of stay, and other administrative details are the responsibility of the dean of Yale's School of Drama, who is "curator" of the fellowships.

In addition to the fellowships provided under the grant, a CBS prize of \$1,000 is awarded annually to the most promising student playwright in the school for a work of his produced during the year. The winner of this award also has the prospect of becoming a CBS fellow in a future year, if qualified.

The **Walter Bagehot Fellowship Program in Economics and Business Journalism** was established in 1975 by the Graduate School of Journalism at Columbia University with major contributions and commitments of support from Alcoa Foundation, American Telephone & Telegraph Company, Exxon Corporation, International Business Machines Corporation, Mobil Foundation, and Prudential Insurance Company of America. The program offers 10 fellowships each year for five years to working journalists to improve their knowledge of economics and business. Its five-year budget of \$1,250,000 provides stipends of \$13,500 plus tuition for the fellows and covers the costs of special seminars and meetings and administration.

Each Walter Bagehot Fellow selects 6 courses according to his special interest from a list of about 50 offered by the Graduate School of Business, the School of International Affairs, and the economics department at Columbia. In addition to course work, all fellows attend a specially designed seminar covering such subjects as the evolution of economic thought, government and economic policy, international economics, the capitalist system, poverty and class, the corporation, and financial markets. The seminar meets twice a week and is taught by a team of Columbia professors, with prominent outside speakers from the New York business and financial community. Still another part of the program is a weekly dinner where the

fellows meet informally with a range of outstanding guests drawn from business, government, and the academic community.

The **Latin American Teaching Fellowships Program (LATF)**, administered by the Fletcher School of Law and Diplomacy of Tufts University, has two major objectives:

- To assist universities in Latin America to expand and develop their teaching programs by providing highly trained instructors capable of communicating effectively in Spanish or Portuguese
- To provide opportunities for teaching experience and field research to pre- and postdoctoral individuals and to recipients of law, business, and medical degrees.

An additional long-range objective is to improve the quality of North American university instruction relating to Latin America by maximizing the teaching fellow's academic and institutional contacts while in Latin America in anticipation of his teaching in the United States or Canada.

The program is funded primarily by grants and donations from U.S. and Latin American corporations and foundations. Many fellowships, especially those supported by business, include an internship component, whereby the fellow works approximately half-time for a corporation or public agency in the host country. Financial arrangements are worked out on an individual basis, but average monthly income for the fellows ranges between \$600 and \$1,800.

With the support of the **IBM World Trade Corporation**, a special LATF program in computer science was established to 1) assist universities and centers in Latin America to improve advanced curricula in computer science and to develop the quality and efficiency of computer equipment; 2) broaden the substance of inter-American educational communication in the area of computer science and related areas; and 3) offer a direct experience in Latin American higher education in the computer area for qualified professionals in computer science. Fellows for this program are selected to further these objectives.

A special **Sears-Roebuck Foundation/LATF** program in business administration was undertaken in response to requests from Latin American business schools for teachers of marketing, finance, organizational behavior, and related business fields. A grant of \$144,000 covers administrative costs for up to six fellows per year over a three-year period. The major portion of the fellows' stipends is provided by participating educational institutions in Latin America.

Announcement of the program is sent to the deans of schools of business accredited by the American Assembly of Collegiate Schools of Business. Recent recipients of M.B.A. or Ph.D. degrees may apply for junior-level

teaching/internship positions, faculty members for more senior positions. LATF bases its selections upon priority needs in the education and business communities in Latin America and the matching qualifications and interests of applicants. The grant provides for training and orientation, transportation for the fellow and family to and from Latin America, partial stipends, and the continual monitoring of all placements. The 1975 LATF-Sears Foundation Fellows—four men and two women—were appointed to five universities in as many countries and received business assignments to Xerox de Chile, Sabritas de Mexico (Pepsico), and General Electric in Colombia.

Among the many U.S. corporations that support the Latin American Teaching Fellowships programs are American Can, Armco Steel, First National Bank of Boston, National Distillers, Monsanto, Philip Morris, Sherwin-Williams, and United States Steel.

OTHER NONDEGREE FELLOWSHIP PROGRAMS— ADMINISTERED BY NONCOLLEGIATE ORGANIZATIONS

The American Political Science Association

Corporate contributions currently support political scientists and journalists participating in the Congressional Fellowship Program, which has been sponsored by the American Political Science Association since 1953. The program is designed to afford outstanding young political scientists, journalists, federal agency executives, and medical faculty an opportunity to acquire a better understanding of the national legislative process. Since its establishment, the program has provided over 600 fellows a first-hand view of Congress through an intensive orientation program and an internship assignment in Congress. During these assignments, fellows function as professional staff members with duties comparable to those of a legislative assistant or a press secretary at no cost to the Congress. Over the years, they have made substantive contributions to the legislative process, and the program has an excellent reputation among Congressmen, executive agency officials, lobbyists, and the press.

Political science and journalist fellows are selected in a nationwide competition among political scientists who have completed their doctorate within the last 10 years or are near completion, and reporters with a bachelor's degree and between 2 and 10 years of professional experience in newspaper, magazine, radio, or television reporting. The cost per fellow is approximately \$10,000 (\$7,500 base stipend plus dependents allowance, health benefits, and travel). Corporate supporters of these fellows include IBM, Exxon, Merck, Upjohn, Kaiser Industries Company, and Minneapolis Star and Tribune Company.

The American Assembly of Collegiate Schools of Business (AACSB)

In cooperation with the Civil Service Commission, AACSB administers the Federal Faculty Fellow Program, made possible by a grant from the **Sears-Roebuck Foundation**. The program has two objectives:

- To provide faculty members of collegiate schools of business and administration with first-hand experience with the managerial and administrative functions of their Federal government, thereby contributing to their teaching and research efforts on campus
- To contribute to the administrative and managerial capabilities of Federal agencies and departments through application of up-to-date techniques and knowledge by faculty members of collegiate schools of business and administration.

In its first four years, the program has placed 70 faculty members from 68 AACSB schools in 69 Federal agencies and departments.

Each AACSB school may nominate 2 faculty members each year for the program, and a committee composed of representatives of business, Federal agencies, and AACSB member schools selects a group of finalists from these. Finalists are interviewed by interested agency representatives, and a maximum of 20 are selected. Salaries commensurate with each fellow's compensation on campus are paid by participating government agencies. The Sears-Roebuck grant provides for travel to Washington for interviews and to locate housing. Fellows are eligible for relocation reimbursements of up to \$1,500.

An integral component of the program is a one-week seminar enabling fellows to become better acquainted with key officials, structures, operations, and problems of the Federal government. The seminar, as well as additional meetings and programs on major policy problems throughout the year, are conducted by AACSB and the Brookings Institution.

Fellows attend an evaluation session upon completion of their assignments and a year later they and their deans are asked to evaluate the impact of the experience on the fellow's teaching and research activities and the benefits to the school from their participation. The Federal agencies also evaluate the fellow's performance to determine the impact of the program on the Federal government. Results to date show the program is indeed accomplishing its objectives.

AIESEC—The International Association of Students in Economics and Management

Almost 300 companies make internships available for foreign students to work with companies in the United States for periods ranging from 2 to 18 months. The number of internships made available here is matched by an equal number abroad for students from the United States. The organization behind this program is AIESEC, the largest student-run exchange organiza-

tion in the world. In the United States, local committees at more than 50 universities and colleges—made up of students studying economics, business administration, and management at both the undergraduate and graduate level—screen students for internships, work with local industry in sponsoring seminars where students and business can interact, and take the responsibility for the welfare of visiting student-interns.

Students from 54 countries fill in forms, stating the countries in which they wish to work, type of job opportunity desired, languages spoken. Sponsoring companies (here and abroad) likewise fill out a form, indicating the type of opportunity offered and requirements for eligibility (degree required, academic specialization—accounting, computer science, economics, finance, business administration, marketing, management, statistics—and the duration of the traineeship). The forms are computer matched, and students and companies are notified, giving each an opportunity to accept or decline. The local student committee arranges insurance, visas, work permit, finds accommodations, and tries to see that all goes smoothly. Students receive a nominal salary (\$125-\$150 a week after taxes is normal in the U.S.) to cover expenses. Although the salary may be sufficient to cover travel as well, this expense is the responsibility of the student.

The administrative fee paid by each company for one intern is \$400; if a company sponsors more than one, the fee per intern is less. AIESEC hopes to increase the number of internships in U.S. companies from 300 to 400 each year, and in this way to increase the number of opportunities for U.S. students overseas. AIESEC is an acronym for Association Internationale des Etudiants en Sciences Economiques et Commerciales. Since its founding in Brussels in 1948, it has administered the exchange of more than 75,000 students. In this way, it has carried out its goals to develop internationally educated young managers, to foster cooperation between students and managers, and to complement theoretical management education with practical leadership experience.

The Eisenhower Exchange Fellowships

The Eisenhower Exchange Fellowships is a nonprofit corporation established in 1953 to further world peace through an exchange of ideas and information between nations at the leadership level. Unlike academic and research fellowships, the Eisenhower Exchange Fellowships are essentially leader grants, providing a period of travel and observation for individuals between the ages of 30 and 45 who have already demonstrated outstanding leadership achievements in their respective countries and professions. During their travels, the fellows are introduced to business executives, government officials, educators, engineers, scientists, and professional leaders of all kinds. They visit industries, schools, banks, farms, marketing centers, laboratories, transportation hubs, historic sites, and other places of special or general interest. They have opportunities to meet private American

citizens and to observe American home life. Travel to, from, and within the United States is provided, together with a reasonable allowance for living expenses during the stay.

The early fellows under the program were mainly basic developers—engineers, agriculturalists, and educators. Recently, the fields and goals of fellows, who number about 25 each year and come for a period of three to five months, have been more sophisticated. They include management skills, urban development, regional resources planning, utilization of capital funds, population control, and preservation of the environment.

Close to 200 companies and corporate foundations support the Eisenhower Exchange Fellowships, and several sponsor fellows. Donors of fully sponsored fellowships may designate the country or profession in which they have a special interest. In 1974, sponsors included Scott Paper Company Foundation (European Community fellow), John Deere Foundation (Indonesian fellow), the Johnson's Wax Fund, Inc. (Polish fellow), and the Sears-Roebuck Foundation (Venezuelan fellow). Approximately 600 men and women from 84 nations have received fellowships under the program to date.

Woodrow Wilson National Fellowship Foundation (WWNFF)

The Administrative Internship Program of WWNFF is designed to help meet the need for well-trained administrative management at the historically black colleges, Appalachian mountain schools, and certain other "developing" colleges. Through the program, outstanding graduates who hold an M.B.A., M.P.A., or an Ed.D. in higher education administration are given an opportunity for service and experience in unique and challenging settings.

The interns serve as assistants to presidents and business managers, as directors of research, planning and development, and as resource people in such areas as budgeting, investment analysis, operations analysis and research, student personnel administration, public relations, community projects, classroom teaching, and at hospitals associated with these colleges. They may serve for one, two, or even three years, and receive a salary of from \$10,000 to \$16,000 a year. Their assignments range from the remote wilderness of the Pine Ridge Sioux Reservation to the sleepy hollows of Appalachia's Pikeville College and the bustling metropolis encircling the Atlanta University Center.

In 1975-76, the ninth year of the program, 27 interns are serving at 23 participating colleges. Initially supported by the Exxon Foundation, the program has subsequently received grants from such corporations as American Telephone and Telegraph Corporation, Burlington Industries Foundation, C.I.T. Foundation, International Business Machines Corporation, International Telephone and Telegraph Corporation, Gulf Oil, Xerox, General Mills, the Monsanto Fund, and the Prudential Insurance Company of America.

The Whitney M. Young, Jr. Memorial Foundation

The Whitney M. Young, Jr. Memorial Foundation administers the Whitney M. Young, Jr. Intern Fellowship Program, which provides young people with an opportunity to learn those skills that can best be learned by field experience. The internships involve work with agencies that have a responsibility for serving and/or representing the human need, including government, community, and labor organizations, urban leagues, religious organizations, United Nations agencies, private foundations, and corporations with urban affairs and/or equal-opportunity programs.

The Whitney M. Young, Jr. Academic Fellowship Program, administered by the National Fellowships Fund, provides approximately 10 one-year fellowships each year to men and women who have already demonstrated successful experience in the broad area of interracial cooperation and whose careers would benefit from further study to develop their potential leadership qualities. Each candidate proposes a program for study in an institution of higher learning, or an intensive formal or informal tutorial or seminar of reading and discussion, or travel and observation, or for some other combination of experiences calculated to enlarge his range of skills and understanding. A major component of the proposal is work in the broad field of social science: social work, sociology, psychology, political science, economics, and communications.

For both programs, the selection process is geared to identifying promising leaders who are at a point in their careers when they need time away from day-to-day obligations to rethink and renew their own sense of purpose. Fellowships are not limited to members of a particular racial, ethnic, or economic group, nor to holders of a specific academic degree.

These two programs are funded by the Whitney M. Young, Jr. Memorial Foundation, which counts among its contributors Philip Morris, Inc., McGraw-Hill, Inc., IBM, Lever Brothers Company Foundation, Bendix Corporation, Scott Paper Company, Chrysler Corporation Fund, Morgan Guaranty Trust Company of New York, and R. J. Reynolds Industries. The National Fellowships Fund is an agency of the Council of Southern Universities, Inc.

PART III — ADVANCED STUDY PROGRAMS FOR EMPLOYEES

Companies are well aware that in the competitive and complex climate of today, all management levels must be increasingly knowledgeable, skilled, and motivated. The ability to understand a complicated situation quickly, to think clearly through a changing set of conditions, to weigh a multitude of factors and reach a sound decision is vital. In planning for the future, many companies take into account that the business leadership of tomorrow will come from the ranks of the young men and women employed by business today.

For all of these reasons, many companies offer advanced-study programs to their employees. These include tuition-refund programs, special courses

"... An organization's strength, creativity, and possibilities for sustained and future growth are heavily dependent upon its capacity to develop the talents and potentialities of its people."

Harry J. Sheerin
President, Kimberly-Clark Corporation

and seminars to aid in the development of all levels of management, full-time study opportunities to obtain a master's or doctoral degree, and leaves of absence to carry out special research here and abroad.

Corporate outlays for these programs, while educational in impact, are largely business expenses rather than contributions; that is, they are not financial aid to higher education in the philanthropic sense. Because these outlays do go to individuals for graduate study, however, a sampling of such programs is included.

DEGREE PROGRAMS

In general, there are four ways in which corporations aid employees in obtaining a postgraduate degree or following a program of advanced research. These may be termed 1) advanced study or research as a job assignment; 2) leave of absence for advanced study; 3) special programs; and 4) tuition refund. In brief, under the first program, an employee is given a leave to obtain a specific degree or to carry out research in an area of company interest, with tuition and expenses paid and his full salary continued. Under the second, an employee is granted an educational leave, with tuition and some expenses paid, but with salary discontinued, although a company may provide a small stipend toward the student's living expenses. Under the third

and fourth, tuition is reimbursed in whole or in part for courses taken toward a degree by an employee on his own time. Some illustrations follow.

1. Advanced Study or Research as a Job Assignment

As a part of its many-faceted women's advancement program, CBS annually awards a fellowship to a CBS woman employee to the Graduate Program in Management at Simmons College in Boston. The employee, who is selected by the college on a competitive basis from applicants, receives full salary and full tuition for the program's year of study, which leads to a Master of Arts in Management. Unlike traditional graduate programs in business administration, the Simmons program is designed to combine advanced executive business management training with special insights into the changing roles and expanding opportunities for women in management. The first recipient was named for 1974-75.

CBS also sponsors a minority fellowship to the Columbia University Graduate School of Business. This program, which leads to a Master's degree in Business Administration, runs for four semesters. The fellowship, which is open to all minority employees of CBS who have a bachelor's degree from an accredited college or university, provides full salary and benefits during the period of study, as well as tuition, plus expenses for books, fees, and supplies. The fellowship winner is selected by the scholarship committee at the school. The first recipient under the program began his studies in January 1975; he had joined CBS as a messenger in 1962, and at the time of his appointment to the fellowship he was senior analyst in CBS News Financial Planning and Analysis.

Eastman Kodak Company has two special programs designed to develop very select individuals of high qualifications and potential in scientific and research areas of prime interest to the company. In addition, they provide the recipients an academic environment and the stimulating influence of recognized authorities in special fields of interest to the company.

Academic Assignments for Advanced Study are awarded for advanced study in leading universities of the world for a maximum period of one year. Such assignments vary depending on such factors as the specific needs of a division of the company and of those engaged in research and development work, and the availability of the Kodak person selected for the assignment to spend up to one year away from his work in the company.

Doctoral Awards are made in specialized fields of study where the company may have unusual requirements because of particular methods or plans of operation. Such an award allows an employee the opportunity to complete a doctoral study program through full-time, on-campus attendance up to a maximum of three years.

In each of these two programs, company management initiates the selection process and chooses the recipients, with final approval given by the plant

general manager or director of the research laboratories, *and* the chief executive officer of the company. The individuals selected must be actively engaged in research and development or in scientific or engineering work of primary interest to the company, have demonstrated an interest and capacity for continued growth in these areas, and have a study proposal directly related to company need. The time away is considered a special job assignment by Kodak, and outstanding educational achievement is considered in the same manner as any other outstanding or exceptional work accomplishment. Full salary, travel, relocation expenses, employee benefits, tuition and all other expenses related to the study or research program are covered.

The Educational Opportunities Plan of the **Kimberly-Clark Corporation**, which was initiated in 1974, includes in its provisions paid educational leaves for certain high-performing employees. The leaves are granted, with pay and at company expense, for the purpose of pursuing "special educational programs" that clearly relate to corporate objectives. Leaves may be as little as just over two weeks or up to one year, for the following kinds of activities:

- To conduct research or analysis in an area benefiting both the individual and the company
- To pursue investigation involving extended visits with experts and authorities
- To obtain educational experiences that could not otherwise be obtained or that would require a long period of time and serious inconvenience.

Under the extended education leave provisions, the employee completes an application and forwards it to his unit manager, who attaches his recommendation and sends it on to a committee appointed to review all applications. If granted, provisions include regular pay and benefits and, in addition, funds accumulated by the employee under the savings plan section of K-C's Educational Opportunities Plan, together with an allotment from Kimberly-Clark for employee self-development. Not only can the KimEd allotment for the year of the leave be drawn on, but up to four years of future KimEd allotments can be drawn for educational expenses during the employee's extended education leave.

2. Leave of Absence for Advanced Study

General Motors Corporation feels that the development of high-potential talent is a prime management responsibility. Where applicable, an important means of helping to meet this responsibility is a well-conceived program of fellowships. Any salaried employee at GM who has an earned baccalaureate degree can apply for graduate study in business administration and engineering. Applications are reviewed and selection of the fellows is handled by a GM committee, with administration of the program carried out by the Placement and College Relations Section of the Personnel Administration and Development staff.

The fellows selected are given an educational leave of absence for one or two years to obtain a master's degree; a stipend is granted the fellow, with a book allowance, and tuition and fees are covered under the provisions of the program. Upon his return to the company, the fellow is given a new job assignment which reflects his additional training and potential. GM feels that the program is successfully meeting its objective — to develop managerial and engineering talent from among its employees.

Eastman Kodak Company, through its Master's and Doctoral Support Programs, provides an opportunity for highly qualified employees to pursue advanced degrees in fields which will help in their present work or prepare for other work of mutual interest to them and to the company. In both of these programs, the application is initiated by the employee. Regular full-time employees with a minimum of one year continuous, fully satisfactory service, and demonstrated initiative and potential are eligible.

The Master's Support Program provides a two-year maximum leave of absence to obtain a degree, the Doctoral three years maximum; during this time, the company reimburses the cost or value of tuition and other direct school charges, such as laboratory, registration, and thesis fees, and the cost of a special research project if applicable, up to a maximum of \$3,500 per year. The individual is responsible for all other expenses, such as room and board, the purchase or rental of books or standard reference works, and other similar expenses. Return travel and moving expenses are covered for the individual and family if the degree is successfully completed and the person returns immediately to active employment with the company.

If the individual does not receive the degree within one year after return from leave, or does not return to the company, or does not complete three years of continuous service after return from school, he or she must repay the company the amounts advanced with interest.

Such leaves of absence require the approval of the plant general manager or the director of the research laboratories. Before approval, the company considers carefully its need for a person with a master's or doctoral degree in the field of study proposed by the individual, as well as the probability of being able to reemploy the individual. For the doctoral degree-seeker, it is particularly important that a position exist within the company calling for this highest academic degree—at a salary level commensurate to the degree—upon the employee's return.

3. Special Programs

A company may wish to offer a special program for graduate study to its employees that does not involve a leave of absence. For example, in a special arrangement with Southern Illinois University at Edwardsville, employees of **Ralston Purina Company** earn fully accredited M.B.A. degrees as a result of attending intensive weekend seminars at Checkerboard Square and complet-

ing major projects relating to their areas of concentration.

The Personnel Development Department of **Burlington Northern**, in conjunction with St. Paul Technical Vocational Institute and Mankato State University, offers a wide range of technical, business, and self-development courses on an after-hours basis to all employees who have access to the general office building in St. Paul. A series of courses may be taken which lead to a master's degree in business administration as well.

4. Tuition-Refund Programs

By far the most common corporate program to assist employees in obtaining a graduate degree is the tuition-refund program. Its purpose is to encourage employees to further their education, to obtain a degree, to keep abreast of current knowledge, to maintain or improve knowledge and skills required for their current job, or to prepare for better positions and greater responsibilities in the company. It not only covers graduate course work, but undergraduate courses and other study programs that are job-related but do not lead to any degree.

Generally, such a program is open to all employees and provides a refund of from 50 to 100 percent of tuition and fees upon successful completion of a course that is either work-related or a degree requirement. The employee initiates his course of study and follows it during evenings and weekends, with no time away from the job.

Tax Considerations

In some cases, the payments made by a company in connection with these programs for advanced study constitute taxable income to the employee. Where this is so, the corporation must deduct income taxes, FICA, and other applicable taxes before payment to the employee. Under tuition-refund programs, for example, reimbursement is taxable unless (1) the course is taken to maintain or improve skills required in the employee's current field of specialization with the company, or (2) the course is required by the company (or by a new law or regulation) to retain the employee's position.

New tax rulings are made from time to time, and it is necessary that tax counsel be consulted to determine the current tax status of all tuition-refund and other educational aid programs for employees.

NONDEGREE PROGRAMS

Special courses and seminars to upgrade the skills and expand the knowledge of employees at all levels are common in the corporate community. They take place in plants and at corporate headquarters, at universities, in hotels and motels, at resorts and in meeting rooms of all kinds, in cities and in the country, throughout the U.S. and in some cases abroad. Attendance

is sometimes required, sometimes voluntary.

The corporation may structure and conduct its own courses, or a course or seminar may be offered by a professional or trade association or institute, a management consultant, or a university or a school within a university. Although credit toward a graduate degree is not normally given, a course may lead to a certificate or to some other kind of academic or professional credit.

A special course or seminar may last one morning, one day, three days, a week or a weekend, a month, or one day a month for a year. It may be put together for a group of employees from the same company or for a group representing many companies. It may cover one subject only or even part of a subject, or it may cover many subjects. Special courses and seminars have one thing in common, however: they are always related to improving the employee's performance.

The company and its employees realize mutual benefits through participation. The personal contacts and new knowledge acquired strengthen the company's capability to conduct its business more profitably and effectively and give the employee greater depth and perspective.

Some illustrations of the great diversity of special courses and seminars offered to corporate personnel follow.

Key executives at **Armstrong Cork Company** are selected by the president's office to attend courses at various university-sponsored facilities. One such program is the six-week "Executive Program in Business Administration," held at Arden House, Columbia University. The average total cost per participant, which is paid by the company, is about \$5,000. Armstrong Cork considers such programs to be a valuable part of the overall training and development activity for potential senior management people.

At **Burlington Northern**, many courses and seminars are conducted by the staff of the Personnel Development Department. Attendance at all non-BN educational programs must be approved by the Personnel Department if the program is more than three days' duration or if the total cost of attending the seminar, exclusive of transportation, exceeds \$200. All employees attending such programs must submit a written report for each seminar attended.

The Burlington Northern uses Harvard University, as do many other corporations, for its advanced management seminars. Selection for attendance at these two-month courses, which have a tuition of \$6,500, is made by a committee, with between two and four BN executives participating each year.

At **Carson Pirie Scott & Co.**, any employee, with at least one year's service, who volunteers and is approved by his supervisor or the personnel director—or who is appointed by the company—is eligible to take a course or series of courses at the college or university of his choice, or with permission of the

company, at the facilities of the American Management Association. The courses are infinitely varied in subject matter, but must be broadly job related. It is also possible to secure an M.B.A. degree through the program. Carson Pirie Scott & Company reimburses half the tuition with a final grade of "C" or better, where the course is taken at the student's initiative; if at the company's initiative, total tuition is reimbursed. The company commented, however, that "unless the individual wishes to participate, sending him to take a course is ineffective."

Executives designated by senior management of Carson Pirie Scott & Co. are eligible to attend the Management Development Seminar operated by the Industrial Relations Center, the University of Chicago. Designed for individuals in the middle or upper management levels of the company, the program has as its objective to provide the manager with opportunities to improve his knowledge, skills, and proficiencies in ways that will increase his effectiveness at his present job, or help him prepare for greater responsibilities. The seminar meets once each week in the late afternoon over a period of nine months. Areas covered include leadership, communication skills in management, managerial economics, coaching and developing subordinates, managerial problem solving and decision making, human behavior, and management development and organization improvement. For many companies in the Chicago area, the seminar program supplements the present management development programs in individual organizations and makes management training available to organizations that do not have formal programs of their own. The emphasis is on the practical application of managerial principles and skills. A Certificate in Advanced Management is awarded to individuals who successfully complete the seminar.

Like many banks, the **Seamen's Bank for Savings** has a number of programs of advanced study open to employees. In the Mortgage Real Estate Department, for example, consideration is given to any employee showing a desire to further his education. Senior management selects employees based on their particular position with the bank, their capabilities, and future potential, for courses in subjects related to mortgages and real estate. The employee is reimbursed for the cost of courses lasting from 1 to 26 weeks in various locations and at various universities. In some instances, the courses are given by other organizations—the Savings Bank Association of New York State, the American Institute of Real Estate Appraisers, and the Columbia Society Real Estate Appraisers.

Middle management personnel at the Seamen's Bank who are being trained for more advanced positions in banking operations are eligible for other courses and seminars, normally running for a week, offered through the Savings Bank Association of New York State and the National Association of Mutual Savings Banks. Still another program is available to officers of the bank. Held at Brown University over a period of two years (officers attend

three two-week sessions each June), the course is given by the Graduate School of Savings Banking, NAMSBB. Between sessions, students must prepare reports to the graduate school on various aspects of finance and economics as well as an overall study of the savings bank industry. These reports form part of the student's requirements for graduation. All expenses for these three programs are paid by the bank.

AMA Offers Many Business Courses

The **American Management Associations**, a not-for-profit organization with more than 50,000 members, offers some 1,800 courses, seminars, and other management-education events through the year in locations in the U.S. and Canada. In-company training programs are also available and may be tailored to meet an individual company's needs. Courses, orientation seminars, workshops, and briefings are offered for every level of employee from secretary to president, as well as in all areas of business: finance, general management, general services, insurance, international, management systems, manufacturing, marketing, packaging, personnel, purchasing, transportation and physical distribution, and research and development.

Registration fees range from \$170 (\$195 for a nonmember) for a one-day meeting, to \$510 (\$585 for a nonmember) for a five-day meeting, to \$1,700 (\$1,950 for a nonmember) for the Senior Management Program, an intensive two-week program that deals exclusively with the problems faced by senior executives. A certificate is awarded for satisfactory completion of each course, which includes the number of Continuing Education Units (CEU) earned. Each CEU represents "ten contact hours of participation in an organized continuing education experience, under responsible sponsorship, capable direction, and qualified instruction." CEUs are also awarded by colleges and universities to students taking courses in qualified continuing education programs.

These are but a sampling of the many opportunities for study and improvement offered by companies to their employees.

APPENDIX A

Index of Company Programs and Organizations

- AIESEC-U.S. (International Association of Students in Economics and Management), 37-38
Alcoa Foundation, 12
Allegheny Ludlum Industries, Inc., 12-13
Allied Chemical Foundation, 13, 31
American Assembly of Collegiate Schools of Business, 21-22, 37
American Can Company Foundation, 13
American Fund for Dental Health, 22
American Management Associations, 48
American Political Science Association, 36
Armstrong Cork Company, 46

The Bagehot Program in Economics and Business Journalism, 34-35
Bank of America Foundation, 17
Berol Corporation, 33
Burlington Northern, Inc., 45, 46
Burroughs Wellcome Fund, 27-28

CBS, 42
CBS Foundation Inc., 13, 34
Carson Pirie Scott & Co., 46-47
Chase Manhattan International Foundation, 21
Consortium for Graduate Study in Management, 22-23
Continental Can Co., Inc., 31
Continental Oil Company, 14
Council for Opportunity in Graduate Management Education, 23-24

Diamond Shamrock Corporation, 14
E. I. du Pont de Nemours & Co., 28

Eastman Kodak Company, 42-43, 44
Economics Education Institute for Social Studies Educators, 32
Eisenhower Exchange Fellowships, Inc., 38

Fidelity Bank, 33

General Electric Foundation, 20-21, 31
General Motors Corporation, 43-44
Gillette Company, 28
Gulf Oil Foundation, 12

S. S. Huebner Foundation for Insurance Education, 24-25

Institute of International Education, 19-21
Insurance Medical Scientist Scholarship Fund, 25
International Business Machines Corporation, 14, 18, 29, 35
International Nickel Company, Inc., 14-15
International Telephone and Telegraph Corporation, 19-20

Joint Council on Economic Education, 31-32

Kennecott Copper Corporation, 15
Kimberly-Clark Corporation, 43

Latin American Teaching Fellowships, 35-36

Merck Company Foundation, 18, 29

National Medical Fellowships, Inc., 25-26

Pharmaceutical Manufacturers Association Foundation, Inc., 27
Prudential Insurance Company of America, 25
Public Policy Fellowship Program, 33

RCA Corporation, 15, 18
Ralston Purina Company, 15, 44-45
Rockwell International Corporation Trust, 8, 15-16

Schering-Plough Foundation, Inc., 29-30
Seamen's Bank for Savings, 47-48
Sears-Roebuck Foundation, 31-32, 35-36, 37
Shell Companies Foundation, Incorporated, 16
Southern Fellowships Fund, 26-27
Standard Oil Company of California, 16
State Farm Companies Foundation, 5, 16-17
Stauffer Chemical Company, 17

The Whitney M. Young, Jr. Memorial Foundation, 40
Woodrow Wilson National Fellowship Foundation, 39

APPENDIX B

Organization Names and Addresses

AIESEC—U.S. (International
Association of Students in Economics
and Management)
52 Vanderbilt Avenue, Suite 1110
New York, N.Y. 10017

American Assembly of Collegiate Schools
of Business
1755 Massachusetts Avenue, N.W.
Washington, D.C. 20036

American Fund for Dental Health
211 East Chicago Avenue
Chicago, Illinois 60611

American Management Associations
135 West 50th Street
New York, N.Y. 10020

American Political Science Association
1527 New Hampshire Avenue, N.W.
Washington, D.C. 20036

The Bagehot Program in Economics and
Business Journalism
Graduate School of Journalism
Columbia University
New York, N.Y. 10027

Consortium for Graduate Study in
Management
101 North Skinker Boulevard
Box 1132
St. Louis, Missouri 63130

Council for Opportunity in Graduate
Management Education (COGME)
Central Plaza
675 Massachusetts Avenue
Cambridge, Massachusetts 02139

Economics Education Institute for Social
Studies Educators
Krannert School, Purdue University
West Lafayette, Indiana 47907

Eisenhower Exchange Fellowships, Inc.
256 South 16th Street
Philadelphia, Pennsylvania 19102

S.S. Huebner Foundation for Insurance
Education
University of Pennsylvania
3641 Locust Walk
Philadelphia, Pennsylvania 19174

Institute of International Education
809 United Nations Plaza
New York, N.Y. 10017

Insurance Medical Scientist Scholarship
Fund
1295 State Street
Springfield, Massachusetts 01111

Joint Council on Economic Education
1212 Avenue of the Americas
New York, N.Y. 10036

Latin American Teaching Fellowships
Fletcher School of Law and Diplomacy
Tufts University
Medford, Massachusetts 02155

National Medical Fellowships, Inc.
Room 1820, 250 West 57th Street
New York, N.Y. 10019

Pharmaceutical Manufacturers
Association Foundation, Inc.
1155 Fifteenth Street, N.W.
Washington, D.C. 20005

Public Policy Fellowship Program
The Wharton School
University of Pennsylvania
107 Vance Hall CS
Philadelphia, Pennsylvania 19174

Southern Fellowships Fund
795 Peachtree Street, N.E.
Atlanta, Georgia 30308

Whitney M. Young, Jr. Memorial
Foundation, Inc.
100 Park Avenue
New York, N.Y. 10017

Woodrow Wilson National Fellowship
Foundation
Box 642
Princeton, New Jersey 08540

CFAE Board of Directors

Frank W. Abrams, *Founder Director*

John T. Connor, *Chairman*
Chairman, Allied Chemical Corporation

Curtis E. Frank, *Chairman, Executive Committee*
Former President, Dun & Bradstreet, Inc.

Raymond C. Johnson, *President*
Former Vice Chairman
New York Life Insurance Company

Courtney C. Brown, *Honorary Director and Treasurer*
Dean Emeritus, Graduate School of Business, Columbia University

Robert O. Anderson, *Chairman*
Atlantic Richfield Company

Derek C. Bok, *President*
Harvard University

Ernest L. Boyer, *Chancellor*
State University of New York

John E. Corbally, *President*
University of Illinois

Justin Dart, *Chairman*
Dart Industries Inc.

George S. Dively, *Chairman*
Executive and Finance Committee
Harris Corporation

Clifton C. Garvin, Jr., *Chairman*
Exxon Corporation

Richard C. Gilman, *President*
Occidental College

Philip G. Hoffman, *President*
University of Houston

Horace C. Jones, *Chairman*
Burlington Industries, Inc.

Edward R. Kane, *President*
E. I. du Pont de Nemours & Company

Ralph Lazarus, *Chairman*
Federated Department Stores Inc.

William L. Lindholm, *President*
American Telephone and Telegraph Co.

Oscar A. Lundin, *Retired Vice Chairman*
General Motors Corporation

C. Peter McColough, *Chairman*
Xerox Corporation

Martin Meyerson, *President*
University of Pennsylvania

Steven Muller, *President*
The Johns Hopkins University

Daniel C. O'Connell, S.J., *President*
Saint Louis University

Jack S. Parker, *Vice Chairman*
General Electric Company

Elmore C. Patterson, *Chairman*
Morgan Guaranty Trust Company of New York

Martha E. Peterson, *President*
Beloit College

Shermer L. Sibley, *Chairman*
Pacific Gas and Electric Company

Edgar B. Speer, *Chairman*
United States Steel Corporation

Arthur M. Wood, *Chairman*
Sears, Roebuck and Co.

CFAE Board of Advisors

Gerald L. Andrus, *Retired Chairman*
Middle South Utilities, Inc.

Ernest C. Arbuckle, *Chairman*
Wells Fargo Bank, N.A.

Earl L. Blinson, *Director & Retired President*
Valley National Bank of Arizona

James H. Blinn, *President*
Armstrong Cork Company

Edward L. Bond, Jr., *Director*
Young & Rubicam, Inc.

R. Manning Brown, Jr., *Chairman*
New York Life Insurance Company

Berkeley G. Burrell, *President*
National Business League

Edward W. Carter, *Chairman*
Carter Hawley Hale Stores, Inc.

E. Y. Chapin III, *Chairman*
Rock City Gardens, Inc.

Michael N. Chetkovich, *Managing Partner*
Haskins & Sells

Edward S. Donnell, *Chairman*
Montgomery Ward & Co., Incorporated

Gaylord Donnelley, *Chairman*
Executive Committee
R. R. Donnelley & Sons Company

Wayne E. Glenn, *Vice Chairman*
Continental Oil Company

William T. Gossett, Partner
Dykema, Gossett, Spencer, Goodnow &
Trigg

William D. Grant, Chairman
BMA Corporation

Walter S. Holmes, Jr., Chairman
C.I.T. Financial Corporation

Leland H. Johnson, President
First National Bank of Oregon

Richard L. Kattel, Chairman and President
The Citizens and Southern National Bank

James W. Keay, Chairman
Republic National Bank of Dallas

Louis B. Landborg, Retired Chairman
Bank of America National Trust &
Savings Association

Malcolm MacNaughton, Chairman
Castle & Cooke, Inc.

Dean A. McGee, Chairman
Kerr-McGee Corporation

Ruben F. Mettler, President
TRW Inc.

J. Irwin Miller, Chairman
Cummins Engine Company, Inc.

G. H. Moede, Jr., President
Wisconsin Telephone Company

Franklin D. Murphy, Chairman
The Times Mirror Company

Robert T. Person, Chairman and President
Public Service Company of Colorado

Henry R. Roberts, Chairman
Connecticut General Insurance Corporation

Robert H. Stewart III, Chairman
First International Bancshares, Inc.

James A. Summer, Vice Chairman
General Mills, Inc.

John F. Watlington, Jr., Chairman
Wachovia Bank & Trust Company, N.A.

Eugene F. Williams, Jr., Chairman
St. Louis Union Trust Company

Vincent C. Ziegler, Chairman
Executive Committee
The Gillette Company

George G. Zipl, Chairman and President
The Babcock & Wilcox Company

CFAE Staff Officers

Raymond C. Johnson, President

Z. Kriz Bent, Vice President

J. Moreau Brown, Vice President

Donald M. Elliman, Vice President

Arthur C. Kammerman, Vice President

DuBois S. Morris, Jr., Vice President

Hayden W. Smith, Vice President

Anne Ellison, Secretary

Bertha Donner, Assistant Treasurer

Joan McC. Lundberg, Editorial Associate

West Coast Consultant
William W. Gordon, P.O. Box 2183,
La Jolla, California 92038

The Ohio 1% Committee
The Alcazar Hotel, Cleveland, Ohio 44106

CURRENT CFAE PUBLICATIONS IN THE "HOW-TO" SERIES

How Corporations Can Aid Colleges and Universities (2nd printing, 1974)

Guidelines for Corporate Support of Higher Education (1975)

**How to Develop and Administer a Corporate Gift Matching Program
(2nd printing, 1975)**

The Whys and Hows of a Corporate Educational Loan Program (1974)

How to Develop and Administer a Corporate Scholarship Program (1975)

Guidelines for a Corporate Fellowship Program (1976)

Copies of these publications are available from
CFAE at \$2.00 a copy, prepaid.